



December 3rd 2020

Dear Business Partner

We are pleased to inform you that Portobello Capital has signed and completed the acquisition of the Poligof Group from 21 Invest with effective date Dec 9th 2020.

Portobello Capital is a leading independent Mid-Market Private Equity Fund based in Spain with AUM of c€1.5Bn and a particular focus on growing businesses in Spain and other European countries.

21 Invest – since the acquisition in November 2015 – has largely contributed to generate value, through growth, internationalization and efficiency within the Poligof Group.

Portobello will boost further such growth through its consolidated experience in the sector and supporting Poligof's ambitions with the necessary financial resources, allowing Poligof to take advantage of the opportunities offered by recent changes in the world of hygiene products and protective goods.

The Poligof actual management team has been confirmed and the entire organization will remain the same as before.

Innovation in sustainable products – already part of Poligof product's portfolio – will continue to have a top priority role in the future company strategies.

We thank 21 Invest for partnering with Poligof over the past 5 years and are excited to welcome Portobello to share with us the next chapter of our successful journey.

Poligof Team is at your disposal for any further questions may arise.

Yours faithfully

Luca Parolari
Poligof Group CEO