

## PRESS RELEASE

**The HOFI group, Italian leader in funerary infrastructure, and the Silve group, controlled by the Rossi family, have concluded a strategic partnership agreement aimed at developing the cremation sector and cemetery services.**

**Milan, Florence, July 2, 2025.** HOFI S.p.A. ("HOFI"), and the Rossi family, a long-time shareholder of SILVE S.r.l. ("SILVE") today completed a strategic partnership, following which SILVE will become part of the HOFI group with the Rossi family retaining a 30% stake and becoming shareholders of HOFI.

SILVE, founded in 1920, has been operating for several years in the field of funerary infrastructure, with a particular focus on Tuscany, where it manages the Florence and Siena crematoria, in Lazio where it manages the Viterbo crematorium, and more recently in Friuli Venezia-Giulia, where the new Udine crematorium is currently under construction. Under the leadership of Chairman Alberto Rossi and his sons Giacomo and Bernardo, SILVE has grown successfully over the years, also through the development of votive lamp systems and cemetery services, becoming a reference partner for several Italian municipalities in the management of these important social infrastructures.

HOFI and the Rossi family decided to unite their growth path after a long personal acquaintance. The investment in SILVE represents a key strategic step in the consolidation project launched by HOFI in 2019 with the acquisition of the funeral service company San Siro in Milan. Currently, HOFI is controlled by a group of prestigious institutional investors, including Antin Infrastructure Partners, Augens Capital and Columbia Threadneedle, as well as members of the management team, including Andrea Cerato, and the Lorandi, Oliva and Pedretti families, who support the group's innovative industrial and financial project. The Rossi family, with its tradition and expertise in the sector, will be an important strategic partner in driving the growth of the cremation sector, where HOFI is already active through Eco Fly, the concessionaire company for the Pavia crematorium and the operational and financial partner of the Varese, Bergamo and Biella crematoria.

The cremation space continues to show significant growth rates in Italy, increasingly representing the preferred choice for families in the event of passing of their loved ones. The share of cremation is expected to exceed 50% by 2040, with particularly high peaks in Northern and Central Italy. The mission of HOFI and SILVE is to provide a professional response to these growing needs of the Italian population, offering to its clients in the funeral sector the highest standards of service and reliability, as well as the most advanced technologies for the traceability and safety of the cremation process.

The board of directors of the company, in continuity with the previous management, will be chaired by Alberto Rossi, supported by Giacomo and Bernardo Rossi as CEOs, and will include representatives from HOFI's cremation division.

"We are very proud to have completed this important partnership in the cremation and cemetery services sector. When we envisioned the creation of HOFI in 2019, our goal was to build a large Italian group supported by institutional investors, to develop the funeral social infrastructure sector. With this partnership with the Rossi family, we have achieved a remarkable step forward in the strategic development of the group" said Marco Mantica, Chairman of HOFI.



"We are very happy to have reached this agreement with HOFI" said Alberto Rossi. "This partnership will enhance our family group's operational and financial strength, positioning us to play a leading role in the growth of our sector, where will see the development of several new infrastructures strongly supported by regional and municipal guidelines".

HOFI was assisted by the law firms LMS and Martinez & Partners, by EY for financial, technical and tax due diligence, and by Studio Sampietro for labour aspects. The Rossi family was assisted by RTZ and NRTZ in Reggio Emilia for all aspects of the transaction.