



PAGANI AUTOMOBILI S.P.A.

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Capitale Sociale € 536.000,00 Int. Vers. - Società soggetta all'attività di direzione e coordinamento del socio unico Horacio Pagani S.p.A. - paganiautomobilispa@legalmail.it

Horacio Pagani S.p.A. announces a strategic partnership with the Public Investment Fund

San Cesario sul Panaro, 19 August 2021 - Horacio Pagani S.p.A. ("Pagani" or the "Company"), as part of the ongoing growth strategy started over recent years, today announces a long-term strategic plan aimed at continuing its innovation path in the hypercars market and, at the same time, exploring new growth opportunities within the lifestyle segment, through the launch of Pagani Arte.

In accordance with this plan, Pagani is pleased to announce the signing of a long-term strategic partnership with the Public Investment Fund ("PIF"). The agreement envisages a long-term investment by PIF, which will become a minority shareholder of the Company on completion of the transaction which remains subject to customary conditions.

PIF, one of the world's largest and most impactful sovereign wealth funds, is the economic engine of the Saudi Vision 2030, driving the diversification of Saudi Arabia's economy. The agreement with Pagani is in line with PIF's strategy through investing opportunistically in partnerships with strong international businesses.

Long-term strategic plan

Throughout the 20 years since the launch of its first model, Pagani has created iconic hypercars inspired by a no-compromise approach and a constant quest for excellence from both a technological and artistic standpoint.

A pioneer in the use of composites in the hypercars market, over time Pagani has extended its competences to the most sophisticated materials, such as state-of-the-art metal alloys, developing first-class engineering know-how which ultimately enabled the Company to fully design its hypercars, homologated on a global level.

Through its forward-looking strategy, the launch of new models and the continuous efforts in the expansion and enhancement of its commercial network, Pagani has built an extremely resilient business model, which remains solid also during challenging macroeconomic periods such as the 2008 global financial crisis and following the COVID-19 outbreak in 2020, which turned out to be another record year for the Company.

Today, Pagani approaches the next chapter of its growth path with a strong awareness of its positioning and unique competencies, and a long-term strategic plan that combines a further development of the core hypercar business and the launch of *Pagani Arte*.

AWARDS

2020 - Huayra Roadster BC: Vairano Circuit Lapttime: 1:07.681 - Quattroruote
2020 - Huayra Roadster BC: Spa Francorchamps Lapttime: 2:23.081
2018 - Horacio Pagani: Honoris Causa Degree in Vehicle Engineering
2016 - Huayra: Car Classic Visions of the Future
2016 - Horacio Pagani: Concorso Italiano Vision Award
2013 - Huayra: Supercar of the year - C! Magazine
2013 - Horacio Pagani: Ragno D'oro 2013
2013 - Pagani Huayra: Drive of the Year 2012 - C! Magazine
2012 - Car of the year: Pagani Huayra - EVO
2012 - Horacio Pagani: 5 Diamonds Engineering Awards
2012 - Performance Car of the Year: Pagani Huayra - CAR
2012 - Pagani Huayra Hypercar of the year - Top Gear Magazine

2011 - Zonda R Best in Class - The Quail Lodge: a Motorsport Gathering
2011 - Zonda R: Stig's test Track Fastest Lapttime: 1:08.5
2011 - Zonda S Roadster: "Best of the Show" - Beaulieu's Supercar Trophy
2010 - Zonda R: Jeremy's Car of the Year
2010 - Pagani Automobili: Best of Italian Luxury Award - Huron Report
2010 - Zonda R: Nürburgring Nordschleife Fastest Lapttime: 6:47
2009 - Supercar of the year Pagani Zonda Cinque - C! Magazine
2009 - "Zonda F: customer's best choice" - Sport Auto Francia
2009 - Mothers Choice Award: Excellence in Automotive Design - Sema Show
2009 - Zonda F: "Best Drivers' car" - Evo
2008 - Supercar of the Year: Zonda F Clubsport - C! Magazine August
2008 - Zonda Roadster F: Nürburgring Nordschleife Record: 7:29:70

2008 - Zonda F: Nürburgring Nordschleife Lapttime: 7:24:44
2007 - Zonda F: Nürburgring Nordschleife Record: 7:27:82
2006 - Supercar of the Year: Zonda C12 S - C! Magazine
Palme d'Or - Zonda F: best supercar 2005 - Sport Auto F
2005 - Nürburgring Nordschleife Lapttime: 7'32" - Sport Auto
Top Gear Powerlaps 2005 - Zonda F fastest time - Top Gear UK
2004 - Best Car of the Decade: 2nd place - Evo
2002 - Record Nürburgring homologated cars - Sport Auto
Pagani Automobili: Specialist Manufacturer 2002 - Autocar
Zonda C12 S: Performance Car of the Year 2002 - Car
Zonda C12 S: Car of the Year 2001 - Evo



www.pagani.com



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Signing of a long-term strategic partnership with PIF

Within this context, Pagani is pleased to announce the signing of a strategic agreement in respect of a long-term partnership with PIF, aimed at supporting the Company in achieving its long-term development milestones.

The transaction envisages the acquisition by PIF of a minority stake in Pagani, joining existing minority shareholders Nicola Volpi and Emilio Petrone. The Pagani family will maintain control of the Company as majority shareholder. At the same time, Horacio Pagani, Founder, Chief Executive Officer and Chief Design Officer, will retain a leadership position and a pivotal role within the Company.

Horacio Pagani, commented:

“Ever since its foundation, Pagani has enjoyed partnerships with best-in-class players, as we believe that excellence can only be reached through team-work. This is proven by our long-standing partnerships with our technology partners -clear technology leaders in their reference sectors- that will continue to play an important role in Pagani’s future.

Today we are proud to announce an important partnership with PIF, a key step in our long-term growth strategy, which envisages significant investments to ensure that our next hypercars will keep conveying unique emotions, irrespectively of their powertrain technology. PIF represents the ideal partner to further consolidate Pagani positioning as an iconic brand in the hypercars segment as well as to support its expansion strategy in the lifestyle segment.”

UBS Investment Bank acted as Pagani Exclusive Financial Advisor. Withers Studio Legale acted as Legal Advisor to the selling shareholders. Rothschild & Co and Freshfields Bruckhaus Deringer acted as PIF’s Financial Advisor and Legal Advisor, respectively.

About Horacio Pagani S.p.A.

Founded by Horacio Pagani in 1992, Pagani is today one of the world’s most exclusive hypercars brands.

The Company has always been inspired by the Renaissance principles of Leonardo Da Vinci, the Italian universal genius, who stated that “Art and Science can walk together, hand-in-hand”. Pagani is inspired by this belief, combining the highest technological and aesthetic standards, unique craftsmanship and best-in-class technology know-how.

About the Public Investment Fund

The Public Investment Fund is one of the largest and most impactful sovereign wealth funds in the world, driving the economic transformation of Saudi Arabia for the benefit of its people while helping shape the future global economy. PIF is building a world-class portfolio through investments in attractive, long-term opportunities across diverse industries and asset classes internationally, while unlocking new sectors at home. PIF works alongside global strategic partners and renowned investment managers, and acts as the Kingdom of Saudi Arabia’s primary investment arm aiming toward generating long-term value for the Kingdom of Saudi Arabia in line with Vision 2030.

More information can be found at www.pif.gov.sa. Media contact: Media@pif.gov.sa



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