Carlyle agrees to acquire a controlling stake in Ocmis

Castelvetro di Modena, Italy, 29 July 2022 – Global investment firm Carlyle (NASDAQ: CG) today announced that it has agreed to acquire a controlling stake in Ocmis Group ("Ocmis"), a leading manufacturer of advanced irrigation systems for the agricultural market, partnering with historical shareholders including the Montorsi family and the management team.

Founded in 1970 and headquartered in Castelvetro di Modena, Italy, Ocmis designs, manufactures and sells a comprehensive range of technologically advanced sprinkling irrigation solutions and related accessories for use in the agricultural sector. Its high quality and diversified product offering includes hose reels, pivot systems and motor pumps units through four different brands: Ocmis, Irtec, Marani and Scova. It employs over 200 people in Italy across three sites and has a strong global footprint through its presence in over 60 countries via a consolidated network of over 650 specialist dealers. In 2021, Ocmis has achieved a total turnover of €85 million, with an operating margin well above 20%.

Carlyle will seek to continue Ocmis' strong trajectory of growth in partnership with its management team by developing its commercial platform and marketing strategy, implementing operational best practice across the business, and by supporting international expansion through strategic M&A in the highly fragmented irrigation solutions market. The Group's high quality manufacturing plants in Castelvetro will be further upgraded and expanded, creating a global centre of excellence in the production of sprinkling irrigation solutions.

Equity for the investment will be provided by Carlyle Europe Partners V (CEP V), a €6.4bn fund investing in European opportunities across a range of sectors and industries.

Adriano Montorsi, founder of Ocmis, said: "I am proud of our growth and believe that Ocmis Group has a bright future in this industry, especially with the commitment and professionalism of our employees, which has been so key to our success to date. We believe Carlyle is the perfect partner given its global presence, deep understanding of our sector, its extensive experience in supporting growth companies such as ours on international expansion, and the values it shares with us on corporate responsibility and sustainability. We are excited by the prospect of working together to professionalise our approach in these areas, to further improve our operations and production footprint, and to unlock more growth through acquisitions. In doing so, Ocmis can capture a greater

share of the global market by creating a truly integrated and diversified irrigation platform."

Filippo Penatti, Managing Director of the Carlyle Europe Partners advisory team, said: "We are excited to partner with Mr Montorsi, who will remain on the Board. Ocmis has a unique position in a growing market with strong fundamentals and we believe that together we can deliver consistent growth. Its strong commitment to R&D, ongoing product innovation, excellent customer relationships, and an advanced digital offering are all key market differentiators, while its mission to conserve and protect water resources resonates with Carlyle's commitment to sustainability. We have substantial experience partnering with entrepreneurs in Italy in primary deals of this nature, and we look forward to working alongside the Ocmis team – as well as broader stakeholders such as the local community in which the business was founded – to accelerate this exciting new chapter, strengthening its leading position in the fragmented global irrigation market by building upon its world-class platform through both organic growth and acquisitions."

Carlyle was advised by Rabobank (M&A) and Latham & Watkins (legal). Ocmis was advised by UBS (M&A mid-market team) and by Botti Pagani and Cerina (legal).

About Carlyle

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Global Investment Solutions. With $376 billion of Assets Under Management as of June 30, 2022, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs nearly 1,900 people in 26 offices across five continents. Further information is available at www.carlyle.com. Follow Carlyle on Twitter @OneCarlyle.

About Ocmis

Founded in 1970 by a group of entrepreneurs led by Adriano Montorsi Ocmis designs, manufactures and sells a comprehensive range of technologically advanced sprinkling irrigation solutions and related accessories for use in the agricultural sector. It started in the hose reels segment growing organically and through the acquisitions of Irtec and Marani, then expanded in motor pumps units leveraging the Scova brand and in 2018 decided to enter the Pivot by using both the Ocmis and Irtec brands. All production is based in the Castelvetro area across three main

sites and has a strong global footprint through its presence in over 60 countries, reaching in 2021 a total turnover of €85 million.

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