

## **FOR IMMEDIATE RELEASE**

### **ALI GROUP TO ACQUIRE SCOTSMAN INDUSTRIES FROM WARBURG PINCUS**

Milan, Chicago and New York – November 6, 2012 – ALI Group, a leading global designer, manufacturer, marketer and servicer of a broad line of commercial and institutional foodservice equipment, today announced it had reached a definitive agreement to acquire Scotsman Industries, the largest commercial ice machine company in the world, from an affiliate of Warburg Pincus. Terms of the transaction were not disclosed.

Luciano Berti, ALI Group's Chairman and Chief Executive Officer, stated: "We are very pleased to welcome Scotsman into the ALI Group. The Scotsman acquisition is strategically important to our Group as it strengthens our position as leader in the global commercial foodservice equipment industry. Scotsman's leadership in the ice machine industry opens for the ALI Group new opportunities and adds a new dimension to our ability to serve the foodservice equipment market. The addition of very strong and well recognized brands to those of the Group increases ALI's global presence and visibility."

"We are excited to join the ALI Group and look forward to working closely with Luciano and Filippo Berti and the rest of the management team to expand their extensive offering to the food service industry," said Scotsman Industries' Chairman and Chief Executive Officer, David McCulloch. "I'd also like to thank Warburg Pincus for their partnership in helping us grow our business and solidify our leadership position in the commercial ice machine industry."

"David and the Scotsman management team have built a terrific business and we are proud to have been associated with them. We are pleased that they will be joining forces with the ALI Group, a world-class provider in the foodservice equipment industry, which will enable them to build on their success," added Warburg Pincus' Managing Director, David Barr.

#### **Advisors**

Brookwood Associates acted as financial advisors to the ALI Group. Alston & Bird acted as legal advisors for the ALI Group. Willkie Farr & Gallagher acted as legal advisors to Scotsman Industries.

#### **About ALI Group**

The ALI Group is an Italian corporation with its headquarters located in Milan, Italy. The company, through its subsidiaries, designs, manufactures, markets and services a broad line of commercial and institutional foodservice equipment used by major restaurant and hotel chains, independent restaurants, hospitals, schools, airports, correctional institutions, canteens, etc.

The Group employs over 7,000 people in 24 countries and, in terms of sales, is one of the world's two largest groups in this industry. It has 48 manufacturing facilities in 14 countries and sales and service subsidiaries in Europe, North America, Russia, Japan, China, the Middle East, Australia and New Zealand.

**About Scotsman Industries**

With five manufacturing facilities, over 800 employees, 10 major sales offices, 1,000-plus distributors, more than 5,000 service technicians and sales in over 100 countries, Scotsman Industries Inc. is the largest commercial ice machine company in the world.

**About Warburg Pincus**

Warburg Pincus is a leading global private equity firm with more than \$30 billion in assets under management. Its active portfolio of more than 125 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value.

Founded in 1966, Warburg Pincus has raised 13 private equity funds which have invested more than \$35 billion in over 650 companies in more than 30 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mauritius, Mumbai, San Francisco, Sao Paulo and Shanghai. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

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