IMPORTANT NOTICE

June 9, 2022

Attention: U.S. Shareholders of Investindustrial Acquisition Corp.

Re: 2021 PFIC Status

This statement is provided for shareholders of Investindustrial Acquisition Corp. (the **Company**) who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (the **Code**). It is not relevant to other shareholders.

The Company may meet the Code definition of a passive foreign investment company (**PFIC**) for the taxable year ended December 31, 2021. Accordingly, the Company is hereby making available a PFIC Annual Information Statement for its taxable year beginning on January 1, 2021 and ending on December 31, 2021 pursuant to the requirements of Treasury Regulation Section 1.1295-l(g)(l).

The PFIC Annual Information Statement contains information to enable you, should you choose, to elect to treat the Company as a Qualified Electing Fund (**QEF**).

A U.S. shareholder, who makes a QEF election for the Company, is required annually to include in his or her or its income, or his or her or its pro rata share, of the ordinary earnings and net capital gains for the Company. The QEF election is made by completing and attaching IRS Form 8621 PFIC to your federal income tax return filed by the due date of the return, including extensions.

U.S. shareholders are advised to consult with their tax advisors with respect to the 2021 PFIC Annual Information Statement.

Further information on PFIC rules is available on the internet at the U.S. Internal Revenue Service website, including the following pages:

— Detailed information about PFICs and the QEF election : https://www.irs.gov/forms-pubs/about-form-8621

— Instructions to complete IRS Form 8621: https://www.irs.gov/instructions/i8621

— IRS Form 8621: https://www.irs.gov/pub/irs-pdf/f8621.pdf

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF INVESTINDUSTRIAL ACQUISITION CORP. ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER THE U.S. FEDERAL, STATE OR LOCAL OR NON-U.S. LAW.

PFIC Annual Information Statement
Investindustrial Acquisition Corp

Investindustrial Acquisition Corp. (the **Company**) may be considered a passive foreign investment company (**PFIC**) for U.S. federal income tax purposes. The following information is provided to allow a shareholder of the Company (a **Shareholder**) to make an election under Section 1295 of the U.S. Internal Revenue Code of 1986, as amended (the **Code**) to treat the Company as a Qualified Electing Fund (**QEF**) for U.S. federal income tax purposes. The QEF election is optional and can only be made by the Shareholder. The Company is unable to make this election on behalf of the Shareholder. Please note that a QEF election may not be recognized for state income tax purposes in some states. The PFIC rules are complex. Please consult with your personal tax advisor to determine whether or not it is advisable for you to make a QEF election with respect to your investment in the Company.

1 This PFIC Annual Information Statement applies to the taxable period of the Company beginning on January 1, 2021 and ending on December 31, 2021.

2 The Shareholder's per-share, per-day information for the Company's taxable period specified in paragraph (1) is provided in the below chart. We recommend that all U.S. shareholders consult a U.S. tax advisor concerning the overall tax consequences of their ownership in the Company and their U.S. tax reporting requirements.

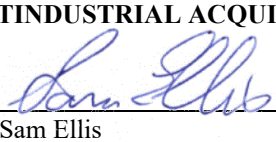
Name	Ticker	Ordinary Earnings (USD)	Net Capital Gains (USD)
Investindustrial Acquisition Corp.	IIAC	Class A: 0.00000 Class B: 0.00000	Class A: 0.00000 Class B: 0.00000

3 The amount of cash and fair market value of other property distributed or deemed distributed by the Company to the Shareholder (other than in redemption of Class A shares) during the Company's taxable period specified in paragraph (1) is as follows:

Cash: None
Fair Market Value of Property: None

4 The Company will permit the Shareholder to inspect and copy the Company's permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in Section 1293(e) of the Code, are computed in accordance with U.S. income tax principles, and to verify these amounts and the Shareholder's pro rata share thereof.

INVESTINDUSTRIAL ACQUISITION CORP

By: 
Name: Sam Ellis
Title: Director

The following additional information is supplied to enable the Shareholder to complete IRS Form 8621:
(Please note that a Shareholder may have additional filing disclosures, including but not limited to IRS Forms 926, 5471 and/or 8938, as a result of the Shareholder's investment in the Company. Please consult your tax advisor.)

Address of the Company:	11th Floor, 200 Aldersgate Street London, EC1A 4HD United Kingdom
Taxpayer Identification Number of the Company	98-1556465
Country of Incorporation of the Company	Cayman Islands
Date of Incorporation	September 7, 2020
Tax Year of the Company	January 1, 2021 to December 31, 2021