



Permira Debt Managers announces pricing of €412 million reset of Providus IV

13 April 2021 - Permira Debt Managers ("PDM") announced today the successful pricing of a €412.3m reset of PROVIDUS CLO IV ("Providus IV").

Providus IV was one of the first post-COVID deals to clear the market when it originally priced in April 2020 at €207.6m and the current reset includes the upsize of the initial transaction by more than €200m.

In line with Permira Debt Managers' previous CLOs, Providus IV contains specific ESG eligibility criteria in the documentation, which includes restrictions on the nature of industries in which the CLO can invest.

The deal is expected to settle on May 20th 2021 and has a legal final maturity of April 20th 2034.

Ariadna Stefanescu, Partner and Portfolio Manager at PDM, said:

"We are very pleased with the successful pricing of the reset, which makes Providus IV our largest CLO to date. We look forward to continuing to deliver for our investors."

The pricing is subject to customary closing conditions. Upon closing of the reset, the collateral manager of Providus IV will be Permira European CLO Manager LLP.

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Notes to Editors

About Permira Debt Managers

PDM is one of Europe's leading specialist debt investors, advising investment funds and products which have provided more than €8bn of debt capital to over 150 European businesses. Owned by Permira and PDM's partners, PDM was established in 2007 and aims to partner with high quality, growing businesses across Europe to provide the capital they require and generate market-leading risk adjusted returns for investors. To achieve this PDM follows three key investing strategies: Direct Lending, Structured Credit and CLO Management. PDM also has a distinctive origination platform which benefits from the strength of Permira's extensive network including 6 European investing offices in UK, France, Germany, Sweden, Italy and Spain, and 5 sector teams specialising in Consumer, Financial Services, Healthcare, Industrials and Technology.

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Forward Looking Statement

This press release contains forward-looking statements with regard to the financial position and results of Permira Debt Managers' activities. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed. Many of these risks and uncertainties relate to factors that are beyond Permira Debt Managers' ability to control or estimate precisely, such as future market and economic conditions and the behaviour of other market participants. You are cautioned not to place undue reliance on these forward-looking statements. Permira Debt Managers does not undertake any obligation to update any statements contained in this press release. Past performance is not a guarantee of future results.