



PRESS RELEASE

Permira Credit Solutions III acts as sole lender in 21 Centrale Partners' acquisition of DL Software, a leading French provider of ERP vertical software solutions dedicated to SMEs

19 May 2017 – Permira Debt Managers (“PDM”), the debt management and advisory arm of Permira and one of Europe’s leading specialist debt investors, today announces that direct lending fund Permira Credit Solutions III (“PCS3”) is acting as sole lender to finance the acquisition of DL Software, a French Software editor, by 21 Centrale Partners. The acquisition is supported by long-term debt provided and arranged by PCS3 as sole lender.

Founded in 2003, DL Software is a specialized Enterprise Resource Planning (ERP) software provider addressing niche markets. The company is organized in eight subsidiaries covering four main business sectors: healthcare, wholesale, tourism and retail.

It provides turnkey solutions (edition, integration, maintenance and training) in addition to specific modules helping businesses to increase sales per client and win new customers. The business operates its services primarily on a subscription basis and enjoys a high level of recurring revenues due to the yearly subscription fees and a stable customer base.

The group has demonstrated a very successful build-up track record with more than 12 acquisitions completed over the last 13 years. The company remains proactive with a permanent strategic monitoring of potential future targets

Roy Awad, Investment Director at PDM commented: “We are very pleased to back DL Software with a flexible financing solution provided by our most recent direct lending fund PCS3. The business has performed well in the last few years and has a clear strategy for sustainable growth. DL software is a clear leader in its niches with a resilient core business. We are also delighted to complete another transaction with 21 Centrale Partners.”

David Hirschmann, Head of Private Credit at PDM added: “The DL Software transaction is consistent with our funds’ investment strategy based on providing long-term financing to high-quality European mid-market companies that are looking to grow and diversify their capital sources. Since the funds’ first close in December 2016, PCS3 has completed eight transactions and we continue to see great opportunities for our investors in the European private credit market.”

De Pardieu Brocas Maffei acted as legal advisor to 21 Centrale Partners and Nabarro & Hinge provided legal advice to PDM in connection with the financing.

Media Enquiries:**Permira Debt Managers**

Noémie de Andia

+44 207 632 1100

Noemie.deAndia@permira.com

Montfort Communications

Rory King

+44 7917 086 227

king@montfort.london

About Permira Debt Managers

Permira Debt Managers is Permira's independent debt management and advisory business. It is one of Europe's leading specialist debt investors, advising investment funds and products which have provided more than €3bn of debt capital to over 100 European businesses. PDM was established in 2007 and is owned jointly by its Partners and by Permira. PDM aims to partner with businesses to provide the capital they require and generate market-leading risk adjusted returns for investors in PDM funds. To achieve this PDM follows two key investing strategies: Direct Lending and Structured Credit. 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.