



PRESS RELEASE

**Permira Credit Solutions II acts as sole lender in the refinancing of DGF, a leader in the distribution of ingredients to bakery and pastry professionals in France.**

**07 November 2016** – 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 II is acting as sole lender to refinance DGF’s existing loans and finance the add-on acquisition by DGF of Val-de-Seine, which reinforces the group’s presence in the Paris region.

The refinancing of the existing indebtedness and the add-on acquisition are supported by long-term debt provided and arranged by Permira Credit Solutions II.

Launched in 1986 as a central purchasing platform, DGF progressively developed its business of distribution and is now active all along in the value chain, including product design under its own brands, 3 logistical platforms, and distribution through an international network. The company offers more than 5,000 references, 2,300 of which are under its own brand.

DGF has demonstrated a steady growth since its creation and has started an intensive external growth strategy since 2015 with the support of its new shareholders 21 Centrale Partners.

David Hirschmann, Head of Private Credit at Permira Debt Managers commented: “DGF is a successful and expanding player in the food specialist distribution market in France, run by a high quality management team. We are delighted that Permira Credit Solutions II is backing 21 Centrale Partners and providing long-term financing to DGF in order to enable its next development phase”.

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

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## **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.