

## Press Release



### Permira Debt Managers appoints David Hirschmann as Head of Private Credit

London, 9 June 2015 – Permira Debt Managers (“PDM”) is pleased to announce the appointment of David Hirschmann as Head of Private Credit to lead the origination and execution of opportunities for PDM’s direct lending funds. David’s appointment follows that of Dan Hatcher in January 2015 to lead UK origination, bringing the total team size to 19.

PDM’s most recent direct lending fund, Permira Credit Solutions 2 (PCS2), has already completed seven transactions since its first close at approximately €400m in October 2014. The Fund seeks to address a gap in the market for medium-sized businesses which often have difficulty accessing debt capital from more traditional sources such as commercial banks or bond investors. PCS2 aims to be a provider of flexible credit solutions direct to private companies. The fund is expected to hold a final close in Q3 2015.

David joins PDM from Babson Capital Europe, where he was a Managing Director within the direct lending team. He has fifteen years of experience in European credit, with a focus on leading the origination and execution of direct lending transactions. Prior to his time at Babson, David worked at UBS Investment Bank within the Leveraged Finance and Financial Sponsors teams.

**James Greenwood, CEO of Permira Debt Managers, commented:** “We are delighted to welcome David to PDM. He has fantastic experience sourcing and transacting deals, and his addition to the team will markedly increase our origination capabilities across continental Europe. We have been steadily expanding our franchise over the last five years to meet the growing need for private credit and expect to announce further appointments throughout this year.”

**Commenting on his appointment, David Hirschmann said:** “I’m delighted to join PDM at what is a great time for direct lending in Europe, given scarcity of bank liquidity. The ability of PDM’s direct lending funds to provide flexible financing packages for mid-market borrowers combined with support from the extensive Permira network can deliver value-creating long-term partnerships. I believe Permira’s international network and deep knowledge of industrial companies means that PDM is uniquely positioned to take advantage of the structural change in Europe’s capital markets.”

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#### About Permira Debt Managers

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Permira Debt Managers (“PDM”) 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 €2.9bn of debt capital to over 100 European businesses. Wholly owned by Permira, PDM was established in 2007 and aims to partner with businesses to provide the capital they require and generate market-leading risk adjusted returns for investors. 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.

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