

Permira Debt Managers announces pricing of €410 million CLO, Providus V

18 February 2021 - Permira Debt Managers announced today the pricing of PROVIDUS CLO V ("Providus V"), a €410m Collateralized Loan Obligation ("CLO"). The pricing sets a new pandemic-era benchmark low for triple-A spreads at 80bps. This marks the fifth CLO since PDM re-launched its CLO management platform in 2018.

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

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

"Our continued ability to perform throughout cycles is testament to the strength of our team and strategy. I'm also delighted that our latest deal sets a new benchmark for the post-pandemic era. From breaking ground in the market in April last year to this pricing, we have seen continued demand from our investors and look forward to continuing to deliver for them."

The pricing is subject to customary closing conditions. The collateral manager of Providus V is 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.