



Permira Credit Solutions II acts as sole lender in IK Investment Partners and Five Arrows Principal Investments' acquisition of I@D, the leading French network of independent real estate consultants

22 September 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 in the financing of the acquisition of I@D, the leading French web-based network of independent real estate consultants, by IK Investment Partners (“IK”) and Five Arrows Principal Investments (“FAPI”).

The acquisition of I@D is supported by long-term debt provided and arranged by Permira Credit Solutions II.

Created in 2008 and headquartered in Lieusaint (Ile-de-France), I@D is a digital platform for recruitment, management and support of a network of exclusive independent real estate intermediaries in the residential segment who operate from home and on the field.

I@D has demonstrated a very strong track record of organic growth since inception and has grown to become the largest network in France with ca. 3,200 consultants supported by a powerful proprietary digital platform.

David Hirschmann, Head of Private Credit at Permira Debt Managers commented: “I@D is a successful and rapidly expanding digital player in the French residential real estate market, run by a highly-dedicated management team. We are delighted that Permira Credit Solutions II is backing new owners IK and FAPI and providing long-term financing to I@D in order to enable a successful next phase of growth.”

James Greenwood, CEO of Permira Debt Managers added: “The I@D transaction is consistent with our fund’s investment strategy. We focus on lending to high-quality European mid-market companies that are looking to grow and diversify their capital sources. PDM closed its most recent direct lending fund, Permira Credit Solutions II, in July 2015. To date, the fund, which has ca. €1.0 billion of available capital, has invested in excess of €800 million across 22 separate European transactions and we continue to see great opportunities for our fund.”

Willkie Farr & Gallagher acted as legal advisor to IK and FAPI and Jones Day provided legal advice to PDM in connection with the financing.

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