



PRESS RELEASE

Permira Credit Solutions II support Knights1759 to continue expansion

17 October 2016 - Permira Debt Managers (“PDM”), the debt management and advisory arm of Permira and one of Europe’s leading specialist debt investors, announces that direct lending fund Permira Credit Solutions II is providing financing to the UK’s fastest growing professional services business Knights1759 (“Knights”).

Knights became the first UK commercial law firm to be granted an ABS licence and attract private equity investment. Its unique business model providing high-quality services from regional centres has allowed it to grow rapidly to 500 staff operating from six regional offices in Newcastle-under-Lyme, Chester, Cheltenham, Derby, Hale and Oxford.

David Beech, CEO of Knights, commented on the new partnership:

“We selected Permira Debt Managers as our finance partner as they understood our vision for what we plan to achieve in the UK professional services sector. The investment has allowed us to achieve significant capital support without any change of ownership, management structure or impacting our team culture and ethos.”

Thomas Kyriakoudis, Chief Investment Officer at Permira Debt Managers, said:

“Knights exemplifies the type of successful business the Permira Debt Managers funds invest in. We are delighted to have the opportunity to back Knights and look forward to supporting the management team as it carries out the next phase of its growth strategy.”

James Greenwood, CEO of Permira Debt Managers, added:

“Permira Credit Solutions II provides debt solutions to high-quality European mid-market companies that are looking to grow and diversify their capital sources. The Knights transaction is fully consistent with this investment strategy. To date the fund has invested in excess of €800 million in 25 high-quality European businesses, including Paperchase, CLEAN Linen and I@D, and we continue to see great investment opportunities for our pan-European direct lending strategy.”

Media Enquiries:

Permira Debt Managers

Noémie de Andia

+44 207 632 1100

Noemie.deAndia@permira.com

Montfort Communications

Rory King

+44 203 770 7906

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.