

PRESS RELEASE

**PDM’s Permira Credit Solutions III acts as sole senior secured lender**

**to support Vitruvians Partners’ acquisition of Technogroup, the leading provider**

**of third party maintenance in the DACH region**

**11 Jan 2018** **–** Permira Debt Managers (“PDM”), one of Europe’s leading specialist debt investors, today announces that Permira Credit Solutions III (“PCS3”) acted as sole senior secured lender to finance Vitruvian Partners’ (“Vitruvian”) acquisition of Technogroup IT-Service GmbH (“Technogroup”), continuing the fund’s strategy of supporting successful niche leaders with strong growth ambitions.

Founded in 1990, Technogroup is the leading third party maintenance (TPM) player in the DACH region. It provides insurance-like technology maintenance services and additional value-add services for IT systems in data centres in its core German speaking market and throughout Europe. Technogroup serves over 4,000 customers across a wide range of industries, both direct and through leading technology partners. It has over 240 employees across 25 offices and 12 logistics centres.

**Jens Bauer, Investment Director at PDM, commented:** “We are delighted to back the new owners Vitruvian as Permira Credit Solutions III provides long-term financing to Technogroup as it scales it business. Technogroup provides a critical insurance-like service to its customers and is attractively positioned to gain further market share in its niche.”

**David Hirschmann, Partner and Head of Private Credit at Permira Debt Managers added:** “This transaction is consistent with our funds’ investment strategy which focuses on lending to high-quality European mid-market companies that are looking to grow and diversify their capital sources.”

PCS3 closed in June 2017 with investable capital of €2.1bn. The fund has deployed efficiently since closing with over 65% of the fund invested across 22 investments. The fund continues to support growth businesses, and in recent transactions has directed its attention towards the technology sector with 6 of the 22 investments made being tech-related.

**Media Enquiries:**

**Permira Debt Managers**

Noémie de Andia +44 207 632 1159

Noemie.deAndia@permira.com

**Montfort Communications**

Woolf Thomson Jones +44 203 770 7916

woolf@montfort.london

**About Technogroup**

Technogroup is a third party maintenance (TPM) player in the DACH region. It provides insurance-like technology maintenance services and additional value-add services for IT systems in data centres in its core German speaking market and throughout Europe. Founded in 1990, the company serves customers with more than 240 employees across 25 offices and 12 logistics centres.

**About Permira Debt Managers**

Permira Debt Managers is one of Europe’s leading specialist debt investors, advising investment funds and products which have provided more than €4bn of debt capital to over 100 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.

**About Vitruvian Partners**

Vitruvian Partners is an independent pan-European private equity firm which specializes in “dynamic situations” – investments in companies undergoing rapid growth and change. Vitruvian has total assets under management of approximately EUR 5 billion and offices in London, Munich, Stockholm, Luxembourg and San Francisco.