



## **Permira Debt Managers announces final close of Permira Sigma IV with c.€275m raised for the strategy**

28 September 2016 – Permira Debt Managers (“PDM”), one of Europe’s leading specialist debt investors, today announces the final close of its 4th structured credit fund Permira Sigma IV (“Sigma 4” or “the Fund”), having raised c.€275m for the strategy.

Sigma 4 will continue the successful strategy of investing long-term capital in European CLOs, in both the primary and secondary markets. The Fund specialises in the most junior parts of the CLO capital structure where PDM’s credit-led approach provides the greatest differentiation.

The PDM team has built a strong track record in European sub-investment grade structured credit on the back of its comprehensive understanding of European buyouts, CLO mechanics, regulation, documentation and credit analysis. Sigma 4 is a private vehicle and the fourth PDM fund targeting European CLOs. The first three funds (Sigma 1, 2 and 3), closed in December 2010, January 2012 and November 2012 respectively, and are now fully invested. Since the first close in March 2016, Sigma 4 has already made twelve investments.

Aerius Associates acted as placement agent for the Fund.

**Thomas Kyriakoudis, Chief Investment Officer of Permira Debt Managers, commented:**

“Sigma 4 is the largest pool of capital that PDM has raised for the Sigma strategy. This is testament to both the strong track record of the previous Sigma Funds and high quality investment team that we have assembled. In our view, this is a complex but proven asset class with a very attractive risk-return profile for investors that have the right specialist skills”

**James Greenwood, Chief Executive Officer of Permira Debt Managers, said:**

“The successful close of Sigma 4 is validation by investors of our unique investment approach in European CLOs. We are delighted by the strong support from both new and existing investors for this strategy.”

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## **Press Release**

### **About Permira Debt Managers**

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 €3bn of debt capital to over 100 European businesses. PDM was established in 2007 and operates as a partnership between Permira and the Partners of PDM. It 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.