

## PERMIRA DEBT MANAGERS EXPANDS TEAM

### AS FUNDRAISING REACHES APPROXIMATELY €400M FIRST CLOSE ON PERMIRA CREDIT SOLUTIONS II

**29 OCTOBER 2014** – Permira Debt Managers (“PDM”), the debt management and advisory arm of Permira and one of Europe’s leading specialist debt investors, today announces the first close of its direct lending fund, Permira Credit Solutions II (“PCS II”), with commitments of approximately €400m.

PCS II will take advantage of the growing opportunity presented by the European private debt market resulting from constraints around traditional lending sources. The new fund will focus on direct lending to European companies, particularly those that are not able to access global pools of liquidity.

Building on PDM’s strong debt investment track record, PCS II seeks to leverage the strength of Permira’s network, relationships and industry knowledge, to originate a strong pipeline of proprietary deals. PCS II is being offered on a limited basis to institutional investors and has received backing from leading investors including pension funds, insurance companies and family offices across Europe, North America, Asia and the Middle East.

PDM has also continued to expand and strengthen its team in recent months with a combination of promotions and new hires. Most notably, Thomas Kyriakoudis, previously Head of Capital Markets, has been appointed Chief Investment Officer of PDM to oversee and coordinate all aspects of origination across the group’s debt funds. In addition, Peter Gibbs will become Chief Operating Officer of PDM and will focus on enhancing and scaling operational aspects of the business. Peter will also continue his role as Permira’s Fund Counsel with respect to the firm’s private equity and debt funds.

**James Greenwood, Chief Executive of PDM**, commented: “I am delighted to announce the promotions of Thomas as CIO and Peter as COO. Both appointments reflect the significant contributions they are making to PDM and our ambition to continue to expand our activities.”

He added “Following on from the success of PCS I, our first direct lending product, we are pleased with the support PCS II has received to date, and the continued confidence in our strategy this highlights. We look forward to PCS II executing on the strong pipeline of opportunities and to concluding the fund raise.”

**Thomas Kyriakoudis, Chief Investment Officer of PDM**, added: “We believe there is a sizeable imbalance in the supply and demand for European private debt capital today which creates a fantastic opportunity for direct lending funds like PCS II. We look forward to helping medium-sized businesses across Europe to expand and prosper by providing patient and flexible debt capital”

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**Notes to Editors:**

## About Permira Debt Managers

Permira Debt Managers (“PDM”) is Permira’s independent debt investing arm. It is one of Europe’s leading specialist debt investors, with seven investment funds and products which have provided more than €2.4bn of debt capital to over 100 European businesses. Wholly owned by Permira, PDM was established in 2007 and 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 three broad investing strategies: Direct Lending; Structured Credit and Primary CLO. 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 Industrials, Healthcare, Consumer, Financial Services and TMT.

Please note that this is not an offer of securities for sale or inducement to make any investment in the United States or elsewhere. Securities may not be offered or sold in the United States absent registration or an exemption from registration. PCS II is being offered on a limited, selective basis to certain institutional investors and is not available for subscription by retail investors or the general public. There is no intention to make a public offering of securities or to register any interests in PCS II in the United States.