



PRESS RELEASE

Emisys and Tikehau IM provide a unitranche bond facility backing the acquisition of G.F.

Milan, 20 October 2014 - Emisys Capital S.G.R.p.A. ("**Emisys**") and Tikehau Investment Management ("**Tikehau IM**") have jointly arranged the unitranche bond facility, backing the acquisition of G.F. S.p.A. ("**G.F.**") by a group of investors led by the team of LBO Italia.

Created in 1979 by Franco Serventi, G.F. is a fast growing producer and distributor of automated inspection and filling machines for the pharmaceutical industry. The company is headquartered in Parma (Italy) and exports more than 80% of its production worldwide.

The acquisition was completed by CR Holding S.p.A., a special purpose vehicle owned by a group of investors led by the team of LBO Italia together with G.F.'s founder, and financed by the unitranche bond facility arranged by Emisys and Tikehau IM.

Emisys and Tikehau IM provided a tailor-made financing solution, highly innovative for the Italian market, combining flexibility and speed of execution, while adapting to the characteristics and needs of G.F. and its shareholders.

Philippe Minard, Founding Partner of Emisys, commented: "Emisys is pleased to team up with Tikehau IM to support LBO Italia and Franco Serventi in the acquisition of G.F., with a highly flexible debt instrument. This transaction is the perfect example of how our newly established fund, Emisys Development, can provide the most appropriate solution to the companies we support".

Jean-Baptiste Feat, Co-Head of Tikehau IM Private Debt activity, commented: "We are enthusiastic about closing our first Private Debt deal in Italy. This transaction is a key milestone in the development of our Italian franchise and our ability to offer tailor made financing solutions both to private equity players and corporates".

About Emisys Capital: www.emisys.it

Emisys is an independent fund management company focused on private equity and private debt investments. Through Emisys Development, a closed-end fund launched in November 2013 with initial commitments in excess of €130 m, it supports the growth of Italian small and medium-sized companies. Emisys is controlled by its management team, the private financial group Fineurop and Intesa SanPaolo (through IMI Investimenti S.p.A.).

About Tikehau Group: www.tikehaucapital.com

Tikehau was founded in 2004 to invest and manage long-term capital in various asset classes (listed and private equity, credit and real estate) for institutional and private investors. In 2007,

Tikehau launched Tikehau IM, an asset manager with € 3 billion of Assets Under Management (“AUM”) with a recognized expertise in fixed income and a growing presence in equity products. Tikehau is majority held by its managers, alongside top tier institutional partners, such as Crédit Mutuel Arkéa, Unicredit and Amundi. Tikehau has € 900 million in equity capitalization and principal capital together with € 4.5 billion in diversified AUM. Tikehau has offices in Paris, London and Singapore.

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