



Capvis establishes a EUR 230 million continuation vehicle in a deal co-led by Committed Advisors and Eurazeo

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Capvis AG (“Capvis”), a leading mid-market private equity investor, closed a EUR 230 million continuation vehicle transaction co-led by affiliates of Committed Advisors SAS (“Committed Advisors”) and Eurazeo IM (“Eurazeo”). The continuation vehicle encompasses the three remaining portfolio companies in Capvis Equity III, L.P. and Capvis III Limmat L.P. (together “Capvis III”), a 2008 vintage fund with EUR 608 million in commitments, and the first continuation vehicle to be established by Capvis.

The continuation vehicle will provide time and additional capital for an optimal exit of the three remaining portfolio companies hessnatur, arena and Kaffee Partner. **hessnatur** is Germany’s number one eco-fashion company with a focus on sustainability and a rapidly growing e-commerce business, **arena** is a global producer of swimwear and equipment for competitive swimmers and enthusiasts alike and **Kaffee Partner** is the market leader in distribution of coffee and water dispensing machines in the DACH region.

As part of the transaction, existing investors in Capvis III were provided with the choice to receive full liquidity or to fully or partially re-invest into the new vehicle.

"The high quality of the companies, a positive assessment of the prospects in the European consumer goods sector and the attractive transaction structure were the basis for strong investor demand," Daniel Flaig, Managing Partner of Capvis, summarises the successful transaction.

"We are very pleased to have contributed to providing a solution to the Capvis III investors seeking to obtain liquidity, and also welcome the high percentage of those willing to reinvest in the continuation vehicle and maintain their exposure to this attractive portfolio," explains Guillaume Valdant, Managing Partner at Committed Advisors.

"We are convinced that all three companies will benefit from the continued digitalisation trend, further reinforced by the pandemic crisis, a commercial rebound with the easing of sanitary restrictions and the growing importance of ESG", explains Christophe Simon, Managing Partner at Eurazeo.

Capvis was exclusively advised by Asante Capital Group LLP on the transaction. Stephenson Harwood and Latham & Watkins served as legal counsel to Capvis, while Hogan Lovells represented Eurazeo and Committed Advisors. EY acted as tax advisor for Capvis.

About Capvis AG

Capvis is a Swiss private equity investor with a focus on mid-market companies in the DACH area. The long-grown expertise in creating local and global leaders in the fields of Healthcare, Industrial Technology and Advanced Services & Software is the foundation of the Capvis business. In

entrepreneurial partnerships with strong management teams, we develop the companies' potential and create long-term value.

With over 40 employees, the firm draws on the international experience of its team in Zug (Switzerland), Frankfurt, Shanghai, Jersey and Luxembourg.

Since 1990, Capvis has completed over 60 transactions with a total invested capital of more than EUR 3 billion. Capvis has conducted IPOs for ten companies. It has repeatedly been voted Switzerland's best private equity firm by the international trade press. www.capvis.com

About Committed Advisors SAS

Founded in 2010, Committed Advisors is an independent private equity investment manager with about EUR 3.4 billion of assets under management. The firm is headquartered in Paris with affiliated offices in New York and Singapore. Through funds under management, Committed Advisors is dedicated to acquiring primarily mature private equity assets in North America, Europe and emerging countries across the small- and mid-sized segments of the private equity secondary market. It acts as a provider of liquidity in "GP-led" and spinout transactions as well as to owners of fund interests and/or portfolio of direct holdings in private companies via tailor-made transactions. Committed Advisors is also active in primary and early-secondary opportunities, as well as co-investments alongside managers in its portfolio.

Committed Advisors is currently investing its 2019 vintage fund, Committed Advisors Secondary Fund IV ("CASF IV"), having collected EUR 1.6 billion of commitments from a range of pension plans, financial institutions, family offices and high net worth individuals. CASF IV and its predecessors have completed in excess of 150 transactions over the last 10 years.

About Eurazeo IM

Eurazeo is a leading global investment group, with a diversified portfolio of EUR 22.7 billion in assets under management, including EUR 16.0 billion from third parties, invested in 450 companies. With its considerable private equity, private debt, real estate and infrastructure expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.

Specifically, with 20 years of experience investing in primary funds, secondary transactions and direct equity co-investments, and c. EUR 4bn under management, Eurazeo Private Funds is well positioned as a long-term partner to GPs.

About Asante Capital Group LLP

Asante is a leading independent global advisory for private markets. Founded in 2010, Asante has raised over EUR 36 billion for successful primary capital raises, secondary transactions and direct investments

from investors based across North America, Europe, Asia-Pacific and the Middle East. Asante's secondaries team members have advised on 29 completed GP-led transactions including continuation fund solutions, fund restructurings, single-asset transactions and staple transactions. For more information on Asante, please visit its website at www.asantecapital.com.

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