

## Successful Closing of Ufenau Continuation III at €563 million

Pfäeffikon, April 25<sup>th</sup>, 2022

**Dear Investors, Business Partners and Friends of Ufenau Capital Partners,**

We are pleased to announce the closing of Ufenau Continuation III (“UC III”), with a fund size of €563 million formed to acquire interests in Corius Gruppe and Altano Gruppe – two strongly performing investments acquired by Ufenau V in 2017 – and to provide additional capital and time to continue their successful buy-&-build strategy implemented to date.

UC III has been capitalised by a group of blue-chip secondary investors, led by StepStone Group as senior lead and Five Arrows Secondary Opportunities as junior lead, alongside several existing Ufenau LPs. We are proud to have attracted such a high-profile group of international investors in this transaction and to have offered a ‘win-win’ solution to our Ufenau V LPs, who had the option to crystallise very attractive returns, or continue to support our value-enhancing buy-&-build strategy on Corius and Altano by participating in UC III.

Over the past five years, and in successful partnership with their management teams, we have driven Corius’ and Altano’s strong organic and inorganic growth, establishing them as leading groups across the D/A/CH region, with strong potential to continue to consolidate their respective sectors, as well as to further expand internationally. As a result, both companies increased their revenues by more than a factor of ten while executing over 50 add-on acquisitions over the past 5 years. UC III will continue the same successful investment strategy as Ufenau V, deploying the new capital that has been raised in this transaction across a number of value-accretive transactions and strategic initiatives, and to successfully deliver the exciting expansion plans we have for both Corius and Altano.

Ralf Flore, Managing Partner at Ufenau commented „We are delighted to have successfully raised UC III and to drive the next chapter of value creation for Corius and Altano. On behalf of the Ufenau team, I would like to thank the new and existing investors who chose to join us in UC III, plus Corius’ and Altano’s management teams which have done an outstanding job to date and who we look forward to continuing the successful partnership with. We are excited about the next phase of our ownership of Corius and Altano, and to continue to support their expansion and success”.

We thank the PJT Park Hill team in their role as exclusive financial adviser, and the Stephenson Harwood, GÖRG, Arendt & Medernach, and Walder Wyss teams in their role as legal advisers for the UC III transaction.

Kind regards,

The Ufenau team

### **About Ufenau Capital Partners**

Ufenau Capital Partners is a privately-owned Swiss Investor Group headquartered at Lake Zurich which advises private and institutional investors with their investments in private equity. Ufenau Capital Partners is focused on investments in service companies in German-speaking Europe, Iberia and the Benelux region and invests in Education & Lifestyle, Business Services, Healthcare and Financial Services sectors. Since 2011, Ufenau invested in over 240 service companies in Europe. Through a renowned Group of experienced Industry Partners (Owners, CEOs, CFOs), Ufenau Capital Partners has an active value-adding investment approach at eye-level with entrepreneurs and managers. Ufenau raised its seventh flagship fund in Q1 this year with a volume of EUR 1.0bn and advises capital of EUR 2.5bn.

### **About StepStone Group**

StepStone is a leading global private markets investment firm providing customized investment, advisory and data solutions to some of the world's most sophisticated investors, with over \$548 billion in private market allocations and \$127 billion in assets under management. StepStone's clients include some of the world's largest public and private defined benefit and defined contribution pension funds, sovereign wealth funds and insurance companies, as well as prominent endowments, foundations, family offices and private wealth clients. StepStone is a leading investor in the secondary market, acting as a collaborative and solutions-oriented strategic partner to private equity sponsors. As of December 31, 2021, StepStone's private equity secondaries program has committed over \$7.4 billion across 156 transactions across a range of LP interest and GP-led transactions.

### **About Five Arrows Secondary Opportunities**

Five Arrows Secondary Opportunities ("FASO") is part of Rothschild & Co's Merchant Banking business, which manages over €18 billion globally. Five Arrows deploys the firm's capital, alongside that of a select set of leading institutional and private investors, through a series of funds dedicated to corporate and secondary private equity, multi-managers funds and co-investments, as well as senior and junior credits, from offices in New York, Los Angeles, San Francisco, London, Paris and Luxembourg.

FASO has provided tailor-made liquidity solutions for investors and general partners ("GPs") for nearly two decades. Its proven expertise in complex transactions makes FASO one of Europe's most reliable partners for GP-led secondary transactions. FASO also shares the guiding principles of the Rothschild & Co group, a strategic and responsible financial services partner known for its creative thinking and innovative investment solutions combined with a commitment to absolute discretion.