

Ufenau closes Continuation Fund 4 at €450 million

Pfäeffikon (CH), September 2023

Dear Investors, Partners, and Friends of Ufenau Capital Partners

We are pleased to announce the successful closing of the Ufenau Continuation 4, SLP ("UC4" or "the Fund") at the hard cap of €450 million. UC4 was formed to acquire the portfolio companies Kanalservice, GarLa and HPS – three strongly performing investments currently held in Ufenau V and Ufenau VI.

UC4 has been capitalised by a group of blue-chip institutional investors led by LGT Capital Partners. We feel honoured to have attracted these high-quality investors. UC4 provides additional capital to continue Ufenau's successful growth strategies for all three companies. The Fund intends to deploy the newly raised capital to further grow the companies organically and via add-on acquisitions.

Over the past six years, Kanalservice, GarLa, and HPS have achieved robust operational growth, and have also closed more than 30 add-on acquisitions in total. The companies have each managed to increase their revenues substantially since Ufenau's initial investment, with combined revenues increasing by a factor of over 6.5x, and collectively surpassing €300m (of which: Kanalservice €150m, GarLa €120m, and HPS €50m).

Additionally, the exits represent a strong liquidity outcome for Ufenau V and VI. With the closing of UC4, Ufenau V has now generated realised returns for its investors that place it as one of the strongest performing European buyout funds of its vintage. The closing of the Fund also represents the first exits for Ufenau VI.

Ralf Flore, Managing Partner at Ufenau, commented: "We are delighted to announce the successful closing of UC4. The Fund was significantly oversubscribed, showing the trust our investors have placed in our team given our strong returns. UC4 will pave the way for the next chapter of growth. We look forward to continuing the journey with these fantastic companies, their first-class management teams and employees".

With the closing of UC4, and the prior closings of Ufenau VII and Ufenau Continuation III in 2022, Ufenau has successfully raised more than €2 billion from investors in the past 18 months. We are humbled by our investors' continued trust and conviction in the Ufenau platform, and we are excited for the journey to come.

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 UC4 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, IT Services and Financial Services sectors. Since 2011, Ufenau invested in >320 service companies in Europe. Through a renowned group of experienced Industry Partners (owners, CEOs, CFOs), Ufenau has an active value-adding investment approach at eye-level with entrepreneurs and managers. Ufenau advises capital of €3 billion.

About LGT Capital Partners

LGT Capital Partners is a leading alternative investment specialist with over \$95 billion in assets under management and more than 650 institutional clients in 44 countries. An international team of over 750 professionals is responsible for managing a wide range of investment programs focusing on private markets, liquid alternatives, and multi-asset class solutions. Headquartered in Pfäeffikon (SZ), Switzerland, the firm has offices in San Francisco, New York, Dublin, London, Paris, The Hague, Luxembourg, Frankfurt am Main, Vaduz, Dubai, Beijing, Hong Kong, Tokyo, and Sydney.