

CIC Private Debt announces the launch of its 2nd European large cap senior debt fund "European Large Cap Senior Debt Fund 2"

and continues to successfully raise its 5th fund CIC Mezzanine & Unitranche

The management team of CIC Private Debt's Senior Large Cap Europe division announces the launch of its second fund. The fundraising target is €300 million.

CIC European Large Cap Senior Debt Fund 2 (CIC ELCF 2) is the successor to CIC ELCF 1, which has invested more than €300 million in over 80 European companies since 2017. This new vehicle will continue to focus on financing private equity-backed leveraged buy-outs together with expansion capex and bolt-on acquisitions in the European large cap senior debt market (Ebitda between €100 and €500 million).

Investment strategy will be based on the same fundamentals as the previous vintage:

- senior secured financings for the benefit of large European companies,
- highly diversified portfolio of collateral across geography and sector, mitigating against individual borrower concentration (80 to 100 issuers),
- highly selective with focus on non-cyclical and resilient sectors, as reflected in ELCF 1 in the context of the current Pandemic.

The team of the Large Cap Europe Senior Debt division led by Steve Dunn is made up of 5 senior analysts, each with more than 20 years of experience in their business and market.

In addition, the CIC Mezzanine & Unitranche Financing 5 fund ("CIC MUF 5") is continuing the successful fundraising campaign that began in late 2019. The commitments received have now reached €340 million for a target of €400 million. The round of financing is mainly composed of first-tier French institutions along with family offices and high net worth individuals. CIC, a historical sponsor, is renewing its commitment for the 5th consecutive time. CIC MUF 5 has already invested in 8 transactions over the last 7 months, for a total amount of €85 million. As in its previous vintage, the fund will mainly subscribe to senior or junior Mezzanine and Unitranche financing instruments. The investment strategy will be based, as for the 4 previous funds successfully deployed since 2003, on the financing of leveraged buy-outs, expansion capex and bolt-on acquisitions for French companies.

About CIC Private Debt :

Founded in 2003, CIC Private Debt today manages €2.4 billion on behalf of institutional and private investors. CIC, a historical sponsor, continues to invest in the funds managed by CIC Private Debt. CIC's investment in the platform represents today 7% of assets under management.

The management team consists of 24 investors based in Paris and London. A key player in disintermediated financing for European SMEs and ETIs, the management company is regulated by the AMF and AIFM-approved.

With more than 17 years of presence on the market, the management team has developed a multi-sourcing deal flow (investment funds, M&A advisors, financing advisors and specialised banking teams) which stands out by virtue of a proprietary part arising from a close business relationship with CIC and Crédit Mutuel.

Since its creation, CIC Private Debt has made more than 300 investments, supporting SMEs, large corporate companies and Private Equity funds across France and the rest of Europe.

CIC Private Debt has adopted a responsible investor policy covering environmental, social and governance issues, through the establishment of a Responsible Investor Charter. This ESG Charter applies to the entire team and the funds under management. CIC Private Debt is also a signatory of the Principles for Responsible Investment (PRI) and the France Invest Charter.

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