



## **Successful run to the finish as Chequers Capital XVI closes on its €850m hard cap after three month fundraise**

Paris, France (4 July 2011) – Chequers Capital (“Chequers”), the Paris-based private equity firm investing principally in control buyouts of unquoted, leading French mid-market companies, is pleased to announce the final closing of Chequers Capital XVI (the “Fund”) on €850 million.

Chequers Capital XVI exceeded its €800 million fundraising target after its exceptional three month fundraise, closing on its hard cap of €850 million and considerably oversubscribed. Significant support from existing investors, in line with previous fundraises, combined with the overwhelming interest of new investors, led to oversubscription. Allocation to new investors was limited to select high quality, long-term institutional investors. The hard cap of €850m was self-imposed by the Partners of Chequers Capital, in order to stay within the successful mid-market strategy executed by the team since 1993.

Chequers Capital XVI will seek to invest in majority control positions in primary buyouts of leading mid-market companies, in all sectors, that have clear potential for operational improvement and regional and international growth. The customary transaction size for investee companies will be between €30 million and €300 million enterprise value, with typical equity investments of €20 to €100 million.

Chequers Capital XVI’s capital base shows balance and diversity: 61% from Pension Plans and SWFs, 31% through Fund of Funds and Gatekeepers, and 8% from Other Investors. Geographically, North American investors contributed 56% of the Fund, European investors 26% and Rest of World 18%.

Denis Metzger, Chairman and CEO of Chequers Capital said, “We would like to thank our existing investors for their continued support and are pleased to welcome new investors into the Fund. We intended to have a swift fundraising process and are delighted to have successfully achieved this within such a short timeframe. MVision’s expertise facilitated the process for us.”

MVision Private Equity Advisers acted as the global placement agent for Chequers. SJ Berwin acted as legal counsel.

### **Background**

Chequers is one of the oldest private equity houses in France, originally established in 1972 under the Charterhouse name, and always operating independently.

The Chequers principals and investment professionals form one of the most stable, experienced and deeply connected teams in the French and European mid market. The majority of the senior team have worked together for 15 years or more, executing a disciplined strategy that has consistently produced top quartile returns since 1993.

The long and stable history, covering multiple economic and market cycles, has enabled Chequers to accumulate exceptional market experience and pricing knowledge allowing for strong deal flow and

close working relationships with senior management teams of portfolio companies. For further information, please contact:

Denis Metzger, Chairman and CEO, Chequers Capital, +33 1 5357 6100, mail@chequerscapital.com

Mounir Guen, CEO, MVision Private Equity Advisers, +44 20 7491 8500, mg@mvision.com

Or visit, <http://www.chequerscapital.com/>

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