

## **FINAL VERSION**

### **Chequers Capital Announces Final Closing on Over-Subscribed Fund**

Chequers Capital, a leading French mid-market buyout firm, is pleased to announce the final closing of its debut fund on €300 million of commitments. The final close was 50% above the original target of €200 million due to strong demand from institutional investors worldwide. Commitments were secured from over 30 prominent institutions with approximately one-third of the fund coming from North America, one-third from France and one-third from other European countries and the Middle East. In terms of diversification by type of investor, 37% has come from fund of funds, 19% from banks, 17% from public pensions, 16% from insurance companies and the remainder from other types of financial companies and family offices.

Denis Metzger of Chequers Capital commented, “We found US and European investors very responsive to the concept of a country specific fund that we were promoting. Facing a strong demand for our fund, we were able to select a balanced portfolio of high profile investors that can bring value to our strategy.”

Among others, fund commitments have been provided by Access Capital Partners, Allianz Private Equity Partners, CNP Assurances, Commonfund Capital, Fondinvest Capital, Frank Russell Private Equity Group, HarbourVest Partners, JP Morgan Fleming Asset Management, LGT Capital Partners and Affiliates, Lombard Odier Euro Choice, Nobel and clients of Pathway Capital.

Chequers Capital, formerly Charterhouse SA, has been active in the French market since opening an office in 1972, but began to focus on acquiring controlling stakes in leveraged buyout transactions of mid-market companies in 1993. The new institutional fund represents the team's first since gaining independence in 2001 post HSBC's acquisition of Credit Commercial de France in 2000. The current team of five principals, encompassing a combined sixty-five years of private equity experience, plan to pursue the same strategy as previously by working closely with the management of well-established companies in the €30-200 million deal size range. With the larger amount of new funds under management, Chequers Capital will seek to be sole or lead investor and will consider opportunities in all business sectors apart from technology and real estate.

The investment team has already completed four investments for the Fund totally €40 million of equity, namely Alma Consulting Group, CAE, Cegetel and Tractel International.

MVision Private Equity Advisers Limited served as exclusive financial adviser on this transaction.