

Butler Capital Partners Announces a Single Close

Fund oversubscribed and capped at €320 million

Butler Capital Partners (“BCP”) is pleased to announce a single close of €320 million on France Private Equity III (“the Fund”). The Fund, which was targeting €300 million, was quickly oversubscribed after officially launching in April this year. With over 14 years of investing experience, BCP is a leading private equity firm in France specializing in control investments in underperforming companies, complex situations and turnarounds.

France Private Equity III has attracted a number of high quality new investors to supplement commitments from existing investors. Around 50% of the commitments came from North American investors, around 40% from European investors and around 10% from Asian investors. Of the funds raised from new investors, the majority of the commitments came from prominent Foundations and Endowments.

The Fund will target control positions in companies with enterprise values in the range of €50-300 million, and will be an active partner. The objective of the fund is to take advantage of complex situations to buy intelligently and to turnaround and rework companies through a combination of innovative financing structures and detailed action plans. This is a continuation of the team’s successful investment strategy that has generated high multiples to the cost of capital invested.

Walter Butler, Managing Partner of BCP, said: “I am extremely pleased by the results of this efficient fundraising and by the support that MVision provided throughout. Our objective to add top quality, long-term investor relationships to our existing distinguished names was successfully met. We believe this serves as a strong reinforcement of our specialized strategy within the French private equity market.”

MVision Private Equity Advisers acted as exclusive global placing agent. Clifford Chance acted as legal counsel to Butler Capital Partners.

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