

# News Release

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## **Alcentra Announces Successful Completion of Unitranche Investment in Anesco**

### **Financing to Support Acquisition and Growth Initiatives of one of the UK's Fastest growing Private Businesses**

LONDON, November 27<sup>th</sup>, 2014 – Alcentra Limited, the private debt platform for BNY Mellon, announced the closing of a unitranche financing where it acted as the Mandated Lead Arranger of the Unitranche to support the acquisition of Anesco, the UK's leading provider of energy efficiency solutions.

Anesco is the UK's leading energy efficiency solutions company. It works with local authorities, businesses, housing associations and homeowners across the UK to reduce their carbon emissions, providing a complete turnkey service from audits through to recommendations, installations and capital funding plans. Through this work, Anesco has helped to take over 95,000 people out of fuel poverty and it is now generating enough power for more than 120,000 homes, saving over 150,000 tonnes of carbon per year.

Alcentra's unitranche loan will support the acquisition led by CBPE Capital and will provide a platform to deliver the company's growth plans. The company has undergone a sustained period of expansion over the last couple of years, growing revenue from £21 million to over £100 million. As a result, Anesco was named the "UK's fastest growing private business", after taking the top spot in the prestigious Sunday Times Virgin Fast Track 100 last year. It has also been recognised as one of the top 100 cleantech firms in the world and the second fastest growing cleantech company in Europe as part of Cleantech Connect Awards.

Rob McCombie, Investment Director at CBPE Capital, said: "We chose to work with Alcentra because they were able to demonstrate a deep understanding of the business, and shared our vision for its long term strategy. We have really valued their consistency and support throughout the process, and look forward to working in partnership together."

Adrian Pike, CEO of Anesco, also commented: "We have enjoyed working with Alcentra, who created an open environment of trust and support at an early stage. We are delighted to have their backing as we continue to grow and invest in our business."

Natalia Tsitoura, Executive Director at Alcentra, said: "We are very excited to be partnering with management and CBPE to support the acquisition of Anesco. Over the past years, the company has established itself as a market leader and has cultivated an exceptional reputation in the energy efficiency space. Alcentra's unitranche provides Anesco with a tailor-made financing solution which gives enough flexibility to execute its expansion strategy as it enters the next stage of its development.."

The deal follows recent investments in Mountain Warehouse, Busy Bees, Cambridge Education, Caffè Nero and MoneyCorp and is another example of Alcentra's commitment to a European direct lending



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strategy. Alcentra has been sourcing and arranging financings to middle market businesses in Europe since its launch in 2003. To date, Alcentra has invested over €2.0 billion in middle market companies across senior debt, unitranche, second-lien, mezzanine and equity investments. In 2012, Alcentra was among the first investment managers selected to participate in HM Treasury's Business Finance Partnership initiative.

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**Notes to editors:**

**Alcentra Group** is a global asset management firm with assets under management of approximately \$25 billion <sup>1</sup>, Alcentra Group has an investment track record that dates back to 1998. Strategies include: senior loans, high yield bonds, direct lending, structured credit, distressed debt, and multi-strategy credit. Alcentra Group is owned by The Bank of New York Mellon Corporation and is headquartered in London, with offices in New York, Boston and a local presence in Singapore. Please visit our website at [www.alcentra.com](http://www.alcentra.com) for more information.

<sup>1</sup> *Alcentra Ltd and Alcentra NY, LLC (collectively "Alcentra Group") are subsidiaries of BNY Alcentra Group Holdings Inc. The Bank of New York Mellon Corporation ("BNY Mellon") holds 100% of the Alcentra Group. Assets under management reflect assets of all accounts and portions of accounts managed by Alcentra Group for Alcentra Group and its affiliates. Specifically, certain assets under management reflect assets managed by Alcentra Group personnel as employees of Standish Mellon Asset Management ("Standish"), BNY Mellon and/or The Dreyfus Corporation ("Dreyfus") under a dual employee arrangement. BNY Mellon is not a guarantor of any investment managed by Alcentra.*

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