

News Release

Alcentra Announces Successful Completion of Unitranche Add-On Investment in Impetus Waste Management for Agilitas Partners

London, 17 March, 2015 – Alcentra Limited, has recently provided incremental financing to support Impetus Waste Management’s acquisition of T Shea Limited, an additional waste transfer station and processing facility based in Leeds. The funding, which takes the form of a unitranche, will also enable the Group to consider future growth opportunities.

Headquartered in Billingham and founded in 2003, Impetus is a leading waste management business in the North East of England. Over years, the Group has made the transition from a pure landfill business to an integrated provider of waste disposal solutions and Refuse Derived Fuel (“RDF”) for commercial businesses as well as local authorities, to meet continuing landfill divergence legislation and social responsibility agendas.

The acquisition of T Shea Limited will significantly increase annual throughput volumes for Impetus’ waste transfer station network and notably for its North Tees facility. North Tees supplies RDF to Waste to Energy plants, enabling previously landfilled waste to be converted into RDF and creating renewable energy for homes in the North East of England.

Frédéric Méreau, Senior Executive Director within Alcentra’s European Direct Lending and Mezzanine Investments Team, said: “We are very pleased to continue supporting the strategic development of Impetus and its further geographical expansion. Performance has been very solid since we originally backed the buyout led by Agilitas Partners in late 2013 and the company, led by a very strong management team, benefits from a very promising outlook too”.

The transaction is consistent with Alcentra’s investment strategy based on lending to attractive European mid-market companies that are looking to grow, diversify their capital sources and to whom Alcentra aims to lend at attractive risk-adjusted returns whilst benefitting from strong downside protection.

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Alcentra Group is a global asset management firm with assets under management of approximately \$25 billion¹, 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 for more information.

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