

# News Release



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## **Alcentra announces successful completion of mezzanine investment in Caffè Nero**

London, 8 January, 2014 – Sub-investment grade corporate credit specialist Alcentra Limited, part of BNY Mellon, has invested in Caffè Nero, the UK based coffee shop chain.

Alcentra's mezzanine loan will support the refinancing of the existing debt facilities in a transaction totaling £275m and will provide a strong platform to deliver the company's global growth plans, including international and UK expansion and the launch of a new 'at home' coffee offering.

Caffè Nero is Europe's largest independent coffee house group, and has more than 600 shops across the U.K., Poland, Cyprus, Turkey, and the UAE. The firm started in 1997 and is family owned.

This transaction is consistent with Alcentra's investment strategy based on lending to attractive UK mid-market companies that are experiencing less traditional banking support and to whom Alcentra can lend at attractive risk-adjusted returns. The deal follows recent investments in Mountain Warehouse, Busy Bees and Cath Kidston and is another example of Alcentra's commitment to its UK direct lending strategy.

Alcentra has been sourcing and arranging financing to middle market businesses since its launch in 2003. To date the company has invested over €1.8bn in over 80 middle market transactions across senior debt, second lien, mezzanine and equity co-investments.

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### Notes to editors:

**Alcentra** is an asset management and investment group focused on sub-investment grade debt capital markets in Europe and the United States. The group has an investment track record that dates back to 1998 and spans across 48 separate investment funds totalling approximately \$23 billion<sup>1</sup>. Alcentra is more than 97.2 percent owned by BNY Mellon and 2.8 percent owned by the employees. 'Alcentra' refers to both Alcentra Limited and Alcentra NY, LLC. Assets under management include assets managed by both companies. More information can be found at [www.alcentra.com](http://www.alcentra.com).

<sup>1</sup>Assets under management reflect assets of all accounts and portions of accounts managed by the Alcentra High Yield Divisions portfolio managers for Alcentra and its affiliates. Specifically, certain assets under management reflect assets managed by Alcentra personnel as employees of Standish, BNY Mellon and/or Dreyfus under a dual employee agreement.

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