

News Release

Alcentra Announces Successful Completion of Unitranche Investment in DESK-HLF Group for Naxicap Partners

London, January, 2015 – Alcentra Limited, the private debt platform for BNY Mellon, has invested in DESK-HLF Group (composed of 8 regional entities) representing the leading French independent distributor of multi-function printers and copiers. The funding takes the form of a unitranche investment solely arranged by Alcentra and will support the buyout from Naxicap Partners in association with Patrick Getreide and the management team.

DESK-HLF focuses on the sale and maintenance of multifunction printers under long term contracts with a highly diversified customer base (mainly consisting of SMEs). The overall market in which DESK-HLF operates is very fragmented and the unitranche financing will allow the company to pursue its successful buy and build strategy.

Frédéric Méreau, Executive Director, European Direct Lending and Mezzanine Investments, will represent Alcentra on the company's Board of Directors as an observer.

This transaction is consistent with Alcentra's investment strategy based on lending to attractive European mid-market companies that are experiencing less traditional banking support and to whom Alcentra aims to lend at attractive risk-adjusted returns whilst benefitting from strong downside protection.

This transaction represented the 6th French unitranche financing arranged by Alcentra in 2014 following Ipackchem (fka Chesapeake Specialty Chemical Packaging), Menix (Serf-Dedienne), Looping, Bio7 and Amplitude.

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Alcentra Group is a global asset management firm with assets under management of approximately \$25 billion ¹, 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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