

# 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 6<sup>th</sup> French unitranche financing arranged by Alcentra in 2014 following Ipackchem (fka Chesapeake Specialty Chemical Packaging), Menix (Serf-Dedienne), Looping, Bio7 and Amplitude.

-ends-

**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.

This news release is qualified for issuance in the UK, Europe and US and is for information purposes only. It does not constitute an offer or solicitation of securities or investment services or an endorsement thereof in any jurisdiction or in any circumstance in which such offer or solicitation is unlawful or not authorized. Any views and opinions contained in this document are those of the investment manager, unless otherwise noted. This news release is issued by Alcentra Limited, 10 Gresham Street, London EC2V 7JD Authorised and Regulated by the Financial Conduct Authority to members of the financial press and media and the information contained herein should not be construed as investment advice. Past performance is not a guide to future performance.