

# News Release



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## **Alcentra announces successful completion of unitranche investment in Menix**

London, 10 April, 2014 – Sub-investment grade corporate credit specialist Alcentra Limited, part of BNY Mellon, has invested in Menix Groupe (Menix), the holding company for healthcare firms Serf, Dedienné Santé and Global D and a leading manufacturer of orthopaedic and dental implants in France. The funding takes the form of a unitranche investment provided by funds managed by Alcentra and will support the buyout by funds advised by LBO Partners in association with Turenne Investissement and Keensight Capital.

Further, the unitranche investment will provide capital for the growth strategy of Menix. Frédéric Méreau, Executive Director, European Direct Lending and Mezzanine Investments will represent Alcentra on the company's Board of Directors as an observer.

Headquartered in Décines, France, Menix focuses on the design, manufacturing and distribution of orthopaedic and dental implants. In 1970 Menix was the first company to design and manufacture total hip replacement prostheses, the Dual Mobility Cup and has since remained at the forefront of medical technology.

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.

The deal follows recent investments in Chesapeake Specialty Chemicals Packaging, Caffè Nero, Impetus Waste Management and Cambridge Education and is another example of Alcentra's strong commitment to a European direct lending strategy. This transaction represents the 3<sup>rd</sup> French unitranche financing arranged by funds managed by Alcentra since the start of 2014.

Alcentra has been sourcing and arranging financing to middle market businesses since its launch in 2003. To date, Alcentra has invested over €1.9bn in over 85 middle market transactions across senior debt, unitranche, second lien, mezzanine and equity co-investments. Menix represents the 13<sup>th</sup> investment executed by Alcentra as part of its Direct Lending strategy initiated in 2013.

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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 100 percent owned by BNY Mellon. Except where otherwise stated, '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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