

# Electra Partners LLP

## Overview

Electra Partners is an independent private equity fund manager with over 25 years experience. In the last 15 years we have invested in excess of £3 billion, building a strong track record in the mid-market buyout sector. As at 31 March 2010 we had funds under management and available investment capacity of over £900 million.

## Source of Funds

We draw our funds from our major client, Electra Private Equity ("Electra"), a Private Equity Investment Trust which has been listed on the London Stock Exchange for over 30 years. In June 2008 we also closed the Electra Partners Club 2007, a £100 million fund raised for the sole purpose of investing alongside Electra in controlled investment situations.

Investors in Electra and the Club include leading institutions such as pension funds, family offices and insurance companies. The majority of Electra shareholders by value are based in the UK, followed by Continental Europe, whilst the majority of Club investors by value are based in the US followed by the UK.

## Long-Term Investment

Managing a permanent investment capital vehicle means that we are not constrained by a particular investment period and there is no pressure to return money to investors within a defined timeframe. We therefore have the benefit of being able to take a long-term view on our investments, and maintain a consistent presence long after some private equity firms would have exited. We have held many of our investments for more than 10 years.

Furthermore, we always have the funds to support future acquisitions by our portfolio investments. This continuity gives the management team a stable and constant relationship and us the opportunity to see the management team through more than one phase of growth or development.

## Flexible Investment Approach

We are not restricted to any sector or investment type. This flexibility has enabled us to gain a breadth of experience across a wide range of sectors, including consumer, finance, healthcare, industrial, leisure, media, property, services and transport, and across all forms of private equity opportunities, including MBO, MBI, development capital, secondaries, turnaround, restructuring, PIPE, public to private, senior equity and mezzanine. We are happy to lead or co-invest and will take majority or minority stakes.

## Investment Criteria

We are interested in companies with an enterprise value of between £60 million and £200 million and look to invest in the region of £20-£75 million in transactions where we feel we can achieve appropriate returns for our investors. We target domestic and international companies headquartered or with a meaningful presence in the UK and take an opportunistic approach elsewhere in Europe, through our investment partners in France, Germany, Italy and Spain.

## Investment Team

Electra Partners' senior management have worked together since 1992. The investment professionals average 16 years in private equity, with the majority having been in the industry long enough to invest through several business cycles. They are backed by a 24-strong team skilled in finance, compliance, investor relations and marketing.

## Key Information as at 31 March 2010

Funds under management	over £900m
Sources of funds:	
Electra Private Equity PLC	£904m
Electra Partners Club 2007 LP	£79m
Number of deals:	
Direct	63
Funds	24
Investment capacity	£300m

## Key Investments

Allflex Holdings	Animal tagging	1998
Amtico	Luxury flooring	1995
BDR Thermea	Heating products	2004
Capital Safety Group	Safety equipment	1998
CH Pharma	Pharmaceuticals	2006
Dinamia	Spanish private equity	1998
esure	Insurance	2010
Labco	Medical diagnostics	2008
Lil-lets Group	Femine hygiene	2006
London & Stamford	Property investment	2007
Moser Baer	Photovoltaic cells	1998
MPS	Abattoir equipment	2008
Nuair	Ventilation systems	2007
PINE Unit Trust	Property investment	2005
Premier Asset Mgmt	Fund management	2007
Promontoria	Property investment	2002
SAV Credit	Credit card provider	2006
Thermocoax	Engineering products	2006
Volution (Vent-Axia)	Ventilation products	2006
Zensar	Software	1997

## The Team

Alex Cooper-Evans	Investment Partner
Rhian Davies	Partner
Monique Dumas	Investor Relations Partner
Ian Dyke	Investment Partner
Philip Dyke	Partner
Charles Elkington	Investment Partner
Nigel Elsley	Property Investment Partner
Oliver Huntsman	Portfolio Manager
Roger Isaac	Property Investment Partner
John Martin	Investment Manager
Hugh Mumford	Managing Partner
Steve Ozin	Partner
Tim Syder	Deputy Managing Partner
David Symondson	Deputy Managing Partner
Sarah Williams	Investment Manager

Fact Sheet No. 10

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