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# Press release

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## **PAI Partners strengthens position amongst Europe's leading private equity investors with the final close of PAI Europe VII at its €5bn hard cap**

- Pan-European firm's seventh fund holds final close at its €5bn hard cap
- PAI Europe VII significantly oversubscribed, with final close coming after only six months of fundraising
- Strong re-up rate from existing investors, in addition to high-quality new investors joining the platform

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**29 March 2018**

Paris, London, and New York – PAI Partners (“PAI”), a leading pan-European private equity firm, today announces the successful final close of the PAI Europe VII fund (“PAI Europe VII”, the “Fund”) after less than three months of active marketing. With demand of over €15 billion, the Fund surpassed its original €4 billion target and hit its €5 billion hard cap. Aggregate commitments across all funds raised by PAI (“PAI Funds”) now total more than €16 billion.

PAI Europe VII attracted capital commitments from a broad range of institutional investors, notably leading public and private pension funds, sovereign wealth funds, insurance companies and family offices from Europe, the USA and Canada, Asia, the Middle East and Latin America. Approximately 26% of capital came from investors in the USA and Canada, 50% from Europe and 17% from Asia.

The Fund received strong support from PAI's existing LP base in addition to new investors who had a long-established dialogue with PAI.

PAI will continue to pursue its replicable investment strategy centred on driving transformation through investment, international consolidation and strategic partnerships to build premium assets for strategic acquirers. PAI's strategy is enabled through a pan-European team which combines deep sector capabilities with local reach (seven offices across Europe), and strong connectivity to European corporates and families.

Michel Paris, CEO, commented: “We are delighted with the support we have received for PAI Europe VII and would like to take the opportunity to thank both our long-standing backers and first-time investors.

PAI has become one of the strongest franchises across Europe and is uniquely positioned to help European leaders realise their maximum





potential. The team is very focused on continuing to find investments at a fair price and partnering with management teams. We are very excited about the pipeline of opportunities ahead of us.”

Richard Howell, Partner and Head of the Investor Team, said: “PAI’s strong and long-standing heritage in Europe uniquely positions the firm to take advantage of the opportunities present across the European market. The significant investor support we have received is a recognition of this and an endorsement of our approach and established footprint.”

This result follows a very active year for PAI in 2017, with €3.5 billion of proceeds notably through eight exits, including four at c. 3x multiple of cash. Realisations in the past year have included sales of lab specialist Cerba Healthcare, industrial supplies distributor IPH, nursing home operator DomusVi, airfield guidance system specialist ADB Safegate and equipment rental company Kiloutou.

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### **About PAI Partners**

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. PAI manages €12.3 billion of dedicated buyout funds. Since 1994, the company has completed 65 transactions in 11 countries, representing close to €50 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with its sector-based organisation. PAI Partners provide the companies they own with the financial and strategic support required to pursue their development and enhance strategic value creation.

[www.paipartners.com](http://www.paipartners.com)

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