

Press Release



PERMIRA CREDIT SOLUTIONS II TO ACT AS SOLE TERM LENDER TO DAVID BROWN GEAR SYSTEMS TO SUPPORT ITS CONTINUING GROWTH

2 July 2015 – Permira Debt Managers (“PDM”), the debt management and advisory arm of Permira and one of Europe’s leading specialist debt investors, today announces that direct lending fund Permira Credit Solutions II is acting as sole lender to David Brown Gear Systems (“David Brown”) to support its continued growth.

A £48m senior secured term loan provided and arranged by Permira Credit Solutions II (“PCS2”) is being used to refinance existing debt and to support the business’ continuing growth across its global network of manufacturing and service facilities.

David Brown has been recognized as a leading specialist in industrial gear engineering and innovation for more than 150 years. It designs, manufactures, distributes and services highly engineered to order industrial gear and drive systems, products and related equipment for use in a wide range of industry sectors including land and marine defence, mining, oil and gas, conventional power, general industrial and rail. It has five manufacturing facilities across four continents and a growing global network of service centres and sales offices.

Thomas Kyriakoudis, Chief Investment Officer of Permira Debt Managers, said: “David Brown encapsulates a proud tradition of British engineering excellence. The company has been at the leading edge of industrial gear system manufacturing for over 150 years and continues to design and build some of the most advanced industrial gear boxes in the world. We are delighted to be able to back their next phase of growth with PCS2 providing substantial growth capital to the company.”

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About Permira Debt Managers

Permira Debt Managers (“PDM”) is Permira’s independent debt management and advisory business. It is one of Europe’s leading specialist debt investors, advising investment funds and products which have provided more than €2.9bn of debt capital to over 100 European businesses. Wholly owned by Permira, PDM was established in 2007 and aims to partner with businesses to provide the capital they require and generate market-leading risk adjusted returns for investors. To achieve this PDM follows two key investing strategies: Direct Lending and Structured Credit. PDM also has a distinctive origination platform which benefits from the strength of Permira’s extensive network including 6 European investing offices in UK, France, Germany, Sweden, Italy and Spain, and 5 sector teams specialising in Consumer, Financial Services, Healthcare, Industrials and Technology.