

DEBT ADVISORY for ACQUISITION of KAFFEE PARTNER by CAPVIS EQUITY PARTNERS, PARTNERS GROUP and MANAGEMENT



SENIOR DEBT PROVIDERS

Société Générale CIB
(Coordinator & Agent)
BAWAG P.S.K
DZ Bank AG
KBC Bank Deutschland AG
NIBC N.V.

SHAREHOLDERS

Capvis Equity Partners AG
Partners Group AG
Management

ADVISERS

Latham & Watkins LLP (LDD & for the Equity)
Ashurst LLP (for the Senior Lenders)
Aon (Insurance DD)
Bain & Company (Commercial DD)
Humatica (HR DD)
KPMG (FDD)

DEBT ADVISER

Augusta & Co plc

For further information on this transaction,
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€93 MILLION DEBT PLACEMENT & ADVISORY

Augusta & Co GmbH (Augusta) acted as exclusive debt adviser to the funds managed by Capvis Equity Partners AG (Capvis) and Partners Group AG (Partners Group) on their acquisition of Kaffee Partner Holding GmbH (Kaffee Partner) from Odewald & Cie. Augusta provided the following key advisory services to the acquirers:

- Advisory with regard to the structure of the acquisition financing
- Identification of and introduction to potential senior debt providers
- Assisting the acquirers in negotiating terms and conditions with the debt providers

Based in Germany, Kaffee Partner is a market leader in commercial coffee provision to the SME sector, selling a broad range of brewing systems and related services.

The parties involved agreed not to disclose the acquisition price. Management acquired further shares, thereby increasing their interest in the company.

The acquisition was successfully financed through equity and an all senior debt package provided by Societe Generale CIB, BAWAG, DZ Bank, NIBC and KBC.

The financing package comprises of:

- €46m, six-year, Term Loan A, paying Euribor + 425bps
- €42m, seven-year, Term Loan B, paying Euribor + 475bps
- €5m, six-year, Revolving Credit Facility, paying Euribor + 425bps

Michael Koch, CEO of Kaffee Partner: "Augusta put together and coordinated the banking club and played a major part in our negotiations with the banks. Together with our majority shareholders we are very happy about the resulting financing package, which allows for operational freedom and flexibility – despite the current difficult credit market environment."

Daniel Flaig, Partner at Capvis: "Despite limited debt availability for LBOs, Augusta was able to achieve appealing financing terms. Their team worked very professionally and persevered to make this transaction possible. We enjoyed the collaboration."

Thomas Warnholtz, the partner in charge at Augusta, added: "We are very proud that despite the difficult market environment, we were able to find a financing group and negotiate an attractive financing package for Capvis and Partners Group. This is the first Mid-Market Sponsor LBO in Germany since mid 2009."

The transaction closed in May 2010.

Augusta & Co is authorised and regulated by the Financial Services Authority in the United Kingdom