

The MCI.CreditVentures Fund has completed its first private debt investment in Spearhead.

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- **MCI.CreditVentures is a fund offering private debt to businesses.**
- **The Fund has completed its exit from the Spearhead investment started back in 2015.**
- **The total estimated rate of return will be approx. 15%.**

MCI.CreditVentures invested in Spearhead in 2015, allocating EUR 10 million for that purpose. Aside from the fund managed by Private Equity Managers, the European Bank for Reconstruction and Development and Mezzanine Management participated in the private debt financing round.

“The 2015 investment was a novelty for us in the area of debt financing. Over the recent months, we have also been involved in transaction financing for the buyout of Allegro by a consortium of three funds and an investment in Eurohold. Our offering has been launched and attracts a lot of interest among companies. Debt financing is still considered by few undertakings, however the trend is clearly on the rise and, being among the most active players, we hope to capitalise on it”, said **Krzysztof Konopiński**, MCI.CreditVentures Fund Manager.

Spearhead is one of the EU’s largest agricultural producers with approx. 85,000 hectares of high quality agricultural land. The company has presence in the UK, Poland, Romania, Czech Republic and Slovakia. Spearhead delivers its products to such food market players as PepsiCo, Danone or Cargill.

The final settlement of the transaction will occur once a warrant which is also held by the Fund is exercised.

“Aside from private equity deals, debt financing is another area where we succeed in being more and more active. This is exciting news, as we have a broad product range

*both for those investing in funds and for enterprises”, said **Tomasz Czechowicz**, President of Private Equity Managers. “Importantly, also from PEM’s perspective, the development of MCI.CreditVentures should quickly translate into a growing base of assets under management, which is one of our main goals”, he added.*

In accordance with the Fund’s 2016 report, MCI.CreditVentures’ assets were worth PLN 188 million. Private Equity Managers’ assets under management totalled PLN 2,232 million.