



## PRESS RELEASE

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### **Tikehau IM finances with a Unitranche the acquisition of Centauro Rent a Car by Portobello Capital**

**Madrid, May 30, 2017 – Tikehau IM, a leading pan European asset manager and subsidiary of Tikehau Capital, today announced its fourth debt financing transaction in Spain with the arrangement of a Unitranche in support of Portobello Capital’s acquisition of Centauro Rent a Car (“Centauro”), a leading provider of car rental services in the Iberian Peninsula.**

Headquartered in Benidorm, Spain, Centauro is a leading provider of low-cost car rental services in the Iberian Peninsula, with 15 rental offices across Spain and Portugal. The company operates primarily through off-airport locations in the major touristic destinations in the Mediterranean and Portuguese coast.

Over the past years, the Centauro exhibited an impressive expansion to reach a leadership position in the Spanish low-cost car rental market, managing a fleet of more than 18,000. Portobello Capital acquired a majority interest in Centauro from the Devesa family. Alongside them and the existing management, Portobello’s strategy will be to consolidate Centauro’s competitive position and grow in new locations, to significantly increase its market share.

Tikehau IM acted as sole arranger of the Unitranche, providing a tailored-made and flexible financing package to support the development of the company.

This transaction represents the fourth debt transaction of Tikehau IM in Spain over the past two years, and the second one in 2017, having recently arranged a Unitranche financing for Terratest (May 2017), which demonstrates Tikehau Capital’s commitment to the Spanish private debt market.

Erik Devesa, CEO of Centauro, commented: *“Portobello’s investment and Tikehau’s flexible financing further strengthen our position to grow Centauro and consolidate it as one of the companies of reference in the European rent-a-car industry.”*

Carmen Alonso, Head of Iberia at Tikehau IM, commented: *“We are delighted to support Portobello in their acquisition of Centauro. The financing will facilitate the expansion plan initiated by Centauro to continue taking advantage of further market opportunities.”*

## **About Portobello Capital**

Portobello Capital is a leading private equity fund manager in the Spanish Middle Market, managed by a strong team led by its founding partners Íñigo Sánchez-Asiáin, Juan Luis Ramírez, Ramón Cerdeiras and Luis Peñarrocha.

The Portobello Capital Fund III, the largest in Spain in recent years, was closed in 2014 at €375 million that have been invested in seven companies: Vitalia Home (elderly care homes), IAN (canned vegetables and ready-to-eat meals under the Carretilla brand), EYSA (technology services and solutions aimed at improving mobility in cities), Iberconsa (frozen seafood products), Laulagun Bearings (large bearing for windmills), Ramón Sabater (processing and distribution of paprika, spices and herbs) and Trison (digital signage).

## **About Tikehau Capital**

Tikehau Capital is an asset management and investment group which manages €10.3bn of assets, with shareholders' equity of €1.5bn. The group invests in various asset classes (private debt, real-estate, private equity and liquid strategies), including through its asset management subsidiary Tikehau IM, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs 170 staff members in its Paris, London, Madrid, Milan, Brussels, and Singapore offices.

Tikehau Capital is listed on Euronext Paris, compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

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