

Tikehau Capital's first sponsored SPAC, Pegasus Europe, successfully raises €500 million in private placement

Tikehau Capital, the global alternative asset management group, today announced that its first SPAC¹, Pegasus Europe ("Pegasus"), has successfully raised, €500² million in a private placement. Pegasus becomes the largest European SPAC to date and will start trading on Euronext Amsterdam today.

Tikehau Capital launched Pegasus back in February, alongside co-sponsors Financière Agache, Jean Pierre Mustier and Diego De Giorgi. Mustier and De Giorgi will act as operating partners.

This initiative is part of Tikehau Capital's ongoing effort to build-out its global product offering relying on its strong global network and footprint. Pegasus, and SPACs in general, are a natural extension of Tikehau Capital's business, providing companies with new ways to access capital and allowing investors to have access to differentiated investment vehicles.

Pegasus intends to capitalise on the recognised industry expertise, deal sourcing and execution capabilities of its four sponsors as it targets a partnership with a financial services company operating in the Investment Management, Insurance and Diversified Financials industry verticals.

The four sponsors have committed to invest in excess of €165 million, of which €55 million at the IPO, and €100 million in an unconditional Forward Purchase Agreement, showing a strong alignment of interest with all shareholders. More specifically, Tikehau Capital has invested €25 million from its balance sheet into the private placement and agreed on a €50 million Forward Purchase Agreement that may be called at the time of a business combination.



Antoine Flamarion and Mathieu Chabran, co-founders of Tikehau Capital, said:

"Since its inception in 2004, Tikehau Capital has built a strong track-record of backing high-quality companies through equity or debt financing. We are delighted to sponsor this first SPAC together with our historic partner Financière Agache, as well as with Jean Pierre Mustier and Diego de Giorgi who will bring their vision and expertise to Pegasus' daily operations. The success of this private placement demonstrates the trust of investors as well as the merit of aligning interest through significant skin in the game and gives us the opportunity to complete a major transaction in the financial industry."

¹ Special Purpose Acquisition Company

² Or €440m if the 12% Put Option for the reverse greenshoe is exercised in full



ABOUT TIKEHAU CAPITAL

Tikehau Capital is a global alternative asset management group with €28.5 billion of assets under management (at 31 December 2020).

Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies.

Tikehau Capital is a founder-led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives.

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors. Leveraging its strong equity base (€2.8 billion of shareholders' equity at 31 December 2020), the firm invests its own capital alongside its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 594 employees (at 31 December 2020) across its 12 offices in Europe, Asia and North America.

Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP). For more information, please visit: www.tikehaucapital.com



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