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Mezzanine debt fund SWEN Mezz Flex 3 hits the €100m mark

SWEN Capital Partners, a leading player in the field of responsible private equity investment, continues to strengthen its mezzanine debt activity with the third vintage of SWEN Mezz Flex 3, its fund range dedicated to this asset class. Launched at end 2022, the fund has already raised close to €100m, i.e. two-thirds of its €150m total target. The management team has also announced its sale in early 2024 of the Orès group, an independent communications agency. The vehicle, an FPCI¹ classified as Article 8 under SFDR, is reserved for professional or similar investors with a minimum subscription commitment of €1m.

Investing in promising themes

SWEN Mezz Flex 3 continues to raise funds and expand. To date, the fund has already made eight investments totaling €50 million, 30% of its target size.

With over a hundred professional clients and a unique ecosystem, SWEN Mezz Flex 3 supports the growth of small and midcap firms in France (>50%) and the rest of Europe. Its hybrid approach (mezzanine + equity) provides management teams with a financing structure tailored to their needs, against a macroeconomic backdrop of tightening interest rates and tighter senior financing conditions from traditional banks.

With more than €150 million invested in some forty transactions, SWEN Capital Partners boasts a track record spanning more than 10 years in mezzanine financing. The management team has also been strengthened with the recruitment of Edouard Boukari as Senior Associate in March 2024, and now consists of five employees, headed by Diego Felipe Aponte.

The fund invests directly in three particularly buoyant areas: the production and services of tomorrow, well-being and health, and tech (data/software). Target companies are SMEs with market value between €10 million and €100 million, with a ticket size between €5 million and €10 million. Eight investments have already been made. These include **Afitexinov**, a French leader in the geosynthetics market, **Eklo**, a young French brand of eco-friendly hotels, and the **Redpill** group, a consultancy specialized in the transformation of marketing and communication activities. Two further deals will be announced shortly.

ESG as our compass

Classified as Article 8 under SFDR, this fund, like all SWEN CP products, benefits from more than a decade's worth of ESG analysis expertise. The 10-person strong ESG team, supports the mezzanine debt team in assessing assets on sustainability issues, identifying areas for improvement and monitoring performance indicators. The vehicle is subject to strict financing criteria, including a minimum target of 10% sustainable investments,² whose positive environmental impact is measured by their Net Environmental Contribution (NEC) score.

¹ Fonds Professionnel de Capital Investissement, a French alternative investment fund reserved for professional investors

² According to article 2.17 of the European regulation (EU) 2019/2088, known as the Sustainable Finance Disclosure Regulation, and as specified by SWEN CP and available on its website: <https://www.swen->

www.swen-cp.fr

A successful first exit

In Q1 2024, the fund announced the sale of its first investment, in the Orès group, a leader in the creation and production of premium digital content, as part of an early repayment following a new equity transaction in the company.

"We are delighted with the momentum of our fund in the current environment, thanks to the support of our investors and the expertise of SWEN CP's mezzanine and ESG team. Our team benefits from a solid deal flow, mainly in the small cap segment, less targeted by mezzanine debt players." added Diego Felipe Aponte, Head of Mezzanine Debt Management at SWEN Capital Partners.

About SWEN Capital Partners

SWEN Capital Partners is a leading player in sustainable private equity, infrastructure and mezzanine debt investments with over €8 billion* in assets under management and advisory. The asset management company, which employs over 100 people, is owned by the Ofi Invest group (main shareholders Aéma group entities: Macif, Abeille Assurances holding and Aésio Mutuelle), alongside Crédit Mutuel Arkéa. Together with its team, SWEN Capital Partners has always placed ESG & impact at the heart of its approach, offering its clients innovative and sustainable investment solutions. SWEN CP supports entrepreneurs and partners in their efforts to address social and environmental issues and create sustainable value.

*Cumulative commitments

About SWEN MEZZ FLEX 3

SWEN Mezz Flex 3 is an alternative investment fund for professional investors (FPCI) not subject to AMF (French Financial Markets Authority) approval. The Fund may therefore adopt specific management rules that differ from those of authorized funds. Potential investors are invited to note that the subscription, acquisition, sale or transfer of Units, directly or through an intermediary, is reserved for sophisticated investors as described in Article 423-49 of the AMF's General Regulations, who possess the experience, knowledge and competence necessary to make their own investment decisions and correctly assess the risks involved.

Before investing in this Fund, you should understand how it will be managed, and the specific risks associated with its management. In particular, you should familiarize yourself with the terms and conditions for the operation and management of this Fund as set out in the Fund's legal documentation, as well as the conditions under which the Fund's legal documentation may be amended.

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