



BRIGHT CAPITAL

**UNLOCKING
OPPORTUNITIES**

**Financing partner for buy-and-build,
leveraged buyouts and growth**

Introduction to Bright Capital - 2024

Our DNA

Bright Capital is a reliable partner for private equity sponsors, business owners, debt advisors and corporates.

With our flexible investment mandates, we enable growth and value creation.

Flexibility

Bespoke financing structures

- High degree of structuring flexibility up and down the capital structure
- High execution speed and certainty backed by local investment committee
- Bright Capital can support buy-and-build concepts with committed and uncommitted facilities

Independence

Dedicated credit investor

- Bright Capital's credit and minority equity (alongside debt) approach enables borrowers to remain independent
- No conflict of interest - Bright Capital as a dedicated debt provider
- Germany-based investment team with dedicated DACH and Benelux focus

Reliability

Transparent and cooperative process

- Seasoned team members with comprehensive skills and long-standing investment experience
- Demonstrated track record partnering with buy-and-build platforms and equity sponsors
- High execution certainty and process speed enabled by internal investment committee set-up

Entrepreneurial culture

Entrepreneurial mindset and set-up

- Long-term oriented investor paired with bespoke structuring expertise to meet our client's financing need
- (Hybrid) financing for complex investment opportunities
- Partnership approach to unlock the full potential of investment opportunities

Investment Strategy

Bright Capital provides tailored financing solutions, including credit and minority equity alongside debt, for buy-and-build strategies, leveraged buyouts and growth

Key attributes of investee companies

- Leading and defensible market positions
- Proven cash flow generation capacity
- Above-market growth prospects
- Operational enhancement opportunities and flexible cost structure
- Excellent, proven management teams
- Attractive sustainability/ESG angle

Deal characteristics

Cases

Buy-and-build (from small nucleus to industry champion), leveraged buyouts, MBO/MBI, growth, selected recaps

Investment size

Starting from €2m, up to €50m

EBITDA range

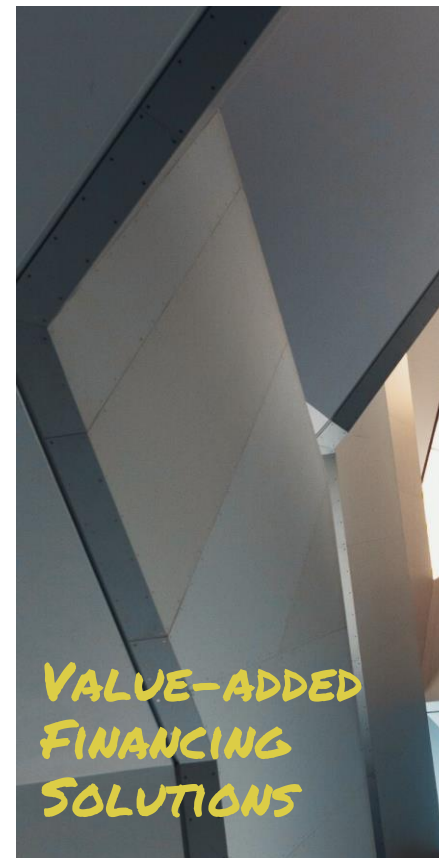
€2-10m

Sectors

Industry agnostic with focus on business services, IT/software, healthcare

Geographies

Germany, Austria, Switzerland, Benelux, Nordics



Instruments, terms and conditions

Debt instruments

Tailored or plain-vanilla loans, including:

- Senior term loans
- Stretched senior
- Unitranche
- 2nd lien loans

Loan terms

- Maturity of up to 8 years
- Amortising or bullet

Equity instruments

- Minority equity alongside debt investments
- Structured as preferred equity

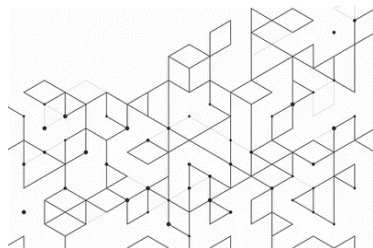
Sector Strategy

Bright Capital invests sector agnostic, but we appreciate strategies with a focus on asset-light business models in fragmented and growing markets

KEY CHARACTERISTICS



Asset-light



Fragmented market



Long-term growth prospects

SELECTED PRIORITY SECTORS



Business services



Healthcare



IT/Software



Education & Lifestyle

Principle 1

We incorporate ESG issues into our investment analysis and decision-making processes

Principle 2

We seek appropriate disclosure on ESG issues by the entities in which we invest

Principle 3

We work together to enhance our effectiveness in implementing the Principles for Responsible Investments

Principle 4

We are active owners and incorporate ESG issues into our ownership policies and practices

Principle 5

We promote acceptance and implementation of the Principles within the investment industry

Principle 6

We each report on our activities and progress towards implementing the Principles

Sustainable Investing

Bright Capital is committed to contributing to the achievement of the United Nations Sustainable Development Goals across our portfolio assets and supports extraordinary efforts with ESG-linked loans.

Performance is the paramount parameter for our investments. As a signatory of the United Nations Principles for Responsible Investment, we believe that considering ESG matters over the lifetime of an investment is a vital part to achieve this goal.

Signatory of:



Selected Investments

Bright Capital has supported numerous businesses, sponsors and management teams across a wide range of sectors

Unitranche for a sponsor-backed buy-and-build platform for premium opticians

Company

OundA GmbH

Sponsor

Beyond Capital Partners

Nature of business

Buy-and-build platform for premium opticians

Instrument

Unitranche



Unitranche for a buy-and-build platform for occupational safety and health services

Company

Arsipa GmbH

Sponsor/lead investor

Tengelmann Twenty-One

Nature of business

Buy-and-build platform for occupational safety and health services

Instrument

Unitranche



Unitranche for a sponsor-backed buy-and-build platform for water and air hygiene services

Company

KEBOS Group

Sponsor

Constellation Capital

Nature of business

Buy-and-build platform for water and air hygiene

Instrument

Unitranche



Our Credentials

As one of the most active private debt investors in the DACH region, Bright Capital is awarded with industry recognition for bespoke financing solutions and focus on ESG impact

Deal activity



No. 1 in DACH lower mid-market direct lending league table Q1 2023

Sustainable investments



Finalist of the 2022 RealDeals ESG Awards in the European Small Cap category

Value add



#3/#4 European lower mid-market lender of the year 2020/2021

Investments

140+ €m invested

LTM financing volume (Q3 2023)



Portfolio performance

+30%

Revenue growth in 2022



Meet the team

Our ambition is to enable growth and value creation. Our entrepreneurial culture thrives on partnerships and long-term value.



**INSPIRING TRUST
AND VALUE CREATION**



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