



## Press release

London, Paris, New York, 29 June 2021

### Five Arrows Growth Capital closes at €450 million, 'above target'

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Rothschild & Co is delighted to announce that it has completed the final closing of Five Arrows Growth Capital ("FAGC" or the "Fund"), its fourth European corporate private equity vehicle. This is the 18<sup>th</sup> fund raised above its expected target by Rothschild & Co since 2009 when the Merchant Banking business was established. Total assets under management now exceeds €16 billion across four strategies: corporate private equity; senior and junior credit; primary and secondary fund investing; and co-investments.

The Fund held its final close at €450 million, 'above its target', with a globally diversified group of investors comprised of institutions, corporations, international family offices and entrepreneurs from Europe, North America, and Asia. Rothschild & Co, the partners and senior staff of the firm, and the Fund's investment executives have also made a substantial commitment to FAGC.

FAGC will invest in European fast-growing small-cap companies, in specifically targeted sub-sectors within healthcare & education, data & software and technology-enabled business services. Typical companies have highly defensible market positions; good visibility of organic unit volume growth and free cash flow conversion; and multiple operational levers under FAGC's control that can be used to unlock latent value. Like all other Five Arrows corporate private equity funds, FAGC will utilise its proprietary grass-roots operator network. Built over a decade, this network is a key part of FAGC's sourcing advantage – particularly in respect to founder-led / owner-managed businesses.

FAGC also closed its first investment in BioPhorum, a UK-based pharma services company that organises forums and cross industry collaboration for the biopharmaceutical industry. Created in 2008, BioPhorum had a significant shareholding from its five original founders, four of whom have re-invested alongside FAGC. Under the ownership of Five Arrows, we expect BioPhorum will continue to cement its position in supply chain, operations and manufacturing collaboration, whilst looking to further expand its reach within the biopharmaceutical industry. The BioPhorum founders and management chose to partner with FAGC due to the Five Arrows track record of scaling and internationalising businesses combined with our global healthcare reach.

For more information on FAGC or Rothschild & Co's Merchant Banking Corporate Private Equity activities: <https://www.rothschildandco.com/en/merchant-banking/corporate-private-equity/>

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**About Rothschild & Co, Merchant Banking**

Merchant Banking is the investment arm of the Rothschild & Co Group, managing over €16 billion in capital globally. This includes a series of funds dedicated to corporate and secondary private equity, multi-managers funds and co-investments, as well as senior and junior credits, with offices in Paris, London, New York, Los Angeles and Luxembourg.

Rothschild & Co is family-controlled and independent and has been at the centre of the world's financial markets for over 200 years. It has three business lines: Global Advisory, Wealth & Asset Management, and Merchant Banking.