

PRESS RELEASE

Avedon backed Tesch Group acquires large debt portfolio

Düsseldorf, 10 March 2016 - Tesch Inkasso GmbH ('Tesch' or 'Tesch Group'), a leading German debt collection company headquartered in Wiehl, Germany announced the acquisition of ST BusinessManagement GmbH & Co. KG ('ST BM') from its founding shareholder. The add-on of ST BM highlights the successful implementation of Avedon Capital Partners' ('Avedon') growth strategy for Tesch, comprising both add-on and portfolio acquisitions. Since Avedon acquired Tesch Group in 2012, the company has completed four acquisitions – resulting in the company more than doubling in size.

The acquired ST BM overdue debt portfolios are comprised of about 100,000 individual claims out of the telecommunication and utility sector with a face value of around € 80 million. The acquisition represents the second significant debt portfolio purchase over the last 12 months out of the own servicing business and demonstrates Tesch's ability to offer its long standing clients an additional attractive product solution.

"We thank our long standing customer ST BM for entrusting the Tesch Group with the portfolios and the excellent cooperation over the past years", states Thomas Dold, CEO of Tesch.

Hannes Hinteregger and Alexis Weege, Avedon Capital Partners: *"The second portfolio purchase over the past 12 months is a further proof of the excellent execution of the growth strategy and Tesch's ability to successfully enter the growing debt purchasing market segment through tailor-made solutions for its existing clients."*

About Avedon Capital Partners

Avedon Capital Partners is an independent investment company that provides growth capital in partnership with strong management teams that have distinctive and ambitious growth plans requiring a step change. Through dedicated industry studies Avedon focuses on niches within the following four sectors: (i) industrial & engineering (ii) software & technology, (iii) business services and (iv) consumer & leisure. Since 2003 the team has invested in 18 growth capital transactions with a strong realized track record.

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