

PRESS RELEASE

SIENNA IM EXPANDS ITS PRIVATE CREDIT BUSINESS TO ITALY WITH THE ACQUISITION OF VER CAPITAL

Paris, Milan, 3 April 2024 - Sienna Investment Managers (“Sienna IM”) enters the Italian market and strengthens its private debt business by joining forces with Milan-based Ver Capital SGR (“Ver Capital”), a leading Italian financial player. This acquisition is another significant step in the roll-out of Sienna IM’s development strategy as a pan-European, multi-expertise asset management firm, with a footprint now covering 8 countries.

By combining their expertise, industry knowledge and resources, Sienna IM and Ver Capital will manage approximately 3 billion € in private debt (out of 34,1 billion € of total AuM as of December 2023) and speed up their development by delivering comprehensive investment solutions to a greater number of investors based historically in France and in Italy, with the intent to grow their reach to a broader international client base. The companies will adopt corporate cross-governance to ensure integrated collaboration between France and Italy.

With a team of experienced professionals committed to excellence, Ver Capital has established a solid reputation within the Italian market. Post-acquisition, Ver Capital will add highly recognized European high-yield, leverage-loans, and local private debt expertise to Sienna IM’s existing offering, while Sienna IM’s team will capitalize on its expertise and track-record in both asset-backed financing in real assets (real estate, infrastructure and public sector) and direct lending (mid-market small business).

Paul de Leusse, CEO of Sienna IM, said: *“By joining forces, we will have the scale needed in both countries to offer a particularly large range of products and services, and to benefit French and Italian clients from our presence in Europe. We are also delighted to welcome Andrea Pescatori who will bring his network of Italian investors and his deep-rooted knowledge of the local asset management industry to our leadership team.”*

Laurent Dubois, Chief Investment Officer – Private Debt, added: *“Given our complementary strengths, the new cross-border partnership will create a unique and agile player covering a large spectrum of liquid and private credit solutions for the benefit of sophisticated investors across the globe.”*

Commenting on the partnership, Andrea Pescatori, CEO of Ver Capital, said *“We are very excited to kick off the partnership with the Sienna Group that will mark a new chapter for Ver Capital, with a more international perspective and with the aim to create a comprehensive international platform in the European credit space with a solid experience and track records in our relevant sectors”*.

About Sienna Investment Managers

Sienna Investment Managers is a multi-expertise pan-European asset manager of the publicly traded investment holding company Groupe Bruxelles Lambert (GBL). With a team of around 300 professionals, Sienna IM operates in Paris, Luxembourg, London, Hamburg, Frankfurt, Madrid, Milan, Amsterdam and Seoul.

Spanning listed and private assets (real estate, private debt, private equity, and venture capital), Sienna IM builds bespoke and innovative solutions for its clients, with purpose. As of end of 2023, the Group oversees €34 billion under management, of which over 80% (AuM eligible under SFDR perimeter) are classified article 8 or 9.

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About Ver Capital

Ver Capital is a European asset manager focused on European corporate debt via both AIF and UCITS funds, Italian and Luxembourg based; its senior management team has worked together since 2006. Ver Capital offers exposure to different strategies in the European credit market: leveraged loans, high-yield bonds, private debt, transition energy and special situations. With a fundamental driven investment approach, its investors base include sovereign institutions, banks, insurance companies, pension funds, foundations, family offices and funds of funds. Ver Capital signed the Principles for Responsible Investment – PRI – incorporating environmental, social and governance (ESG) factors into investment decisions.

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