



## **Apax Partners and Altamir have entered into an agreement with Chenavari Investment Managers to sell Buy Way Personal Finance**

**Paris, 23 December 2013** – Apax Partners and Altamir have entered into an agreement with Chenavari Investment Managers to sell Buy Way Personal Finance, a portfolio company of the Apax France VII fund.

Buy Way Personal Finance is one of the leading consumer credit institutions in Belgium and Luxembourg. In particular, it is the leader in retailer co-branded credit cards (consumer products, electronics, etc.).

Historically a subsidiary of BNP Paribas, Buy Way manages approximately €400m in outstanding credit and employs around 250 people. The business is divided between:

- credit cards (issuing and managing cards, managing revolving credits); and
- personal loans (including consumer and car loans).

In addition to its credit institution operations, Buy Way has developed a credit card management business for third parties, in particular for KBC Bank.

### **About Apax Partners**

Apax Partners is one of the largest French investment funds. Apax Partners has over 40 years experience, and supports companies over the long term, in order to make them international leaders in their sector.

The funds managed and advised by Apax Partners invest in high-growth medium-sized companies in six specialisation sectors, i.e. Technology, Telecoms, Media, Retailing & Consumer Goods, Healthcare, and Corporate & Financial Services.

For further information, please visit [www.apax.fr](http://www.apax.fr)



## About Altamir

Altamir is a listed private equity company with €500 million in assets under management. The objective of Altamir is to grow its net asset value per share (NAV), and to outperform the most relevant indices (CAC Mid & Small, and LPX Europe).

Altamir invests through the funds managed by Apax Partners MidMarket in France, a leading private equity firm in French-speaking Europe, and through Apax Partners LLP, one of the world's leading private equity investment groups. Both firms target buyout and growth capital investments in which they are majority shareholders or lead investors, and help management teams to implement ambitious value creation plans.

Altamir provides access to a diversified portfolio of fast-growing companies across Apax's sectors of specialization: Technology, Media, Telecom, Retail & Consumer, Healthcare, and Business & Financial Services. The portfolio is also diversified by size and geography: mid-sized companies in French-speaking European countries; and larger companies across Europe, North America and key emerging markets (China, India, Brazil).

Altamir is listed, since its inception in 1995, on the NYSE Euronext Paris exchange, Compartment B, ticker: LTA, ISIN code: FR0000053837. It is listed on the CAC Small, CAC Mid & Small, CAC All-Tradable and LPX Europe indices, among others. The total number of Altamir ordinary shares in circulation at 30 June 2013 was 36,512,301. For further information, please visit [www.altamir.fr](http://www.altamir.fr)

## About Chenavari Investment Managers

Chenavari Investment Managers ([www.chenavari.com](http://www.chenavari.com)) is a specialist credit and structured finance asset manager focusing on European & Asian markets. With 80 credit professionals and \$4.5 billion AUM, Chenavari's funds target niche investment strategies across Credit (Corporate and High yield, Financials, Credit Derivatives), Structured Finance (ABS, CMBS, Regulatory Capital) and Direct Lending (SME, Real Estate, Consumer Finance). Chenavari Investment Managers is authorized and regulated by several regulators globally, including the Luxembourg CSSF, UK FCA, the US SEC and the Hong Kong SFC.

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