



3i Growth Capital

Shared ambitions

Helping family entrepreneurs
build great companies



3i is a world leader in private equity and venture capital.

We are active across all stages of funding, from early-stage venture capital to growth capital and buyouts, investing over €1.3bn a year in some of the most exciting and ambitious companies in the world.

3i's growth capital team invests in businesses that want to build and realise significant additional value for their shareholders by accelerating their growth. Our investments normally lie in the range of €10–€150 million.

Family-owned businesses: The key to Europe's prosperity and growth

At 3i, we're committed to working in close partnership with family-owned businesses because we know that they are the engine of Europe's economy. In recent years, these vibrant enterprises have provided 60% of the EU's GNP and 70% of its jobs.

We've worked with family-owned businesses for over sixty years. In the last ten years alone, we've invested €6bn of growth capital. These funds have been used to:

- deliver growth – organically and by acquisition;
- restructure shareholdings and increase levels of equity for management;
- de-gear overstretched balance sheets.

Running a thriving enterprise is a process of continuous evolution. It calls for fresh strategies, new areas of profitable growth and additional sources of talent. At the same time, you have to deliver financial results in highly-competitive markets.

Increasingly, entrepreneurs across Europe are seeking professionals who can support them in tackling these challenges.

“We've been helping family businesses to grow for sixty years so we understand the importance of aligned interests and a shared vision”

Michael Queen, Head of Growth Capital



3i's proposition is simple.

We acquire a minority share in a family-owned company. As part of a flexible funding package, we may provide loan finance as well as fund equity – whatever is most suitable. Once we've invested, we support the management team to help the enterprise prosper, from introducing customers and suppliers to advising on corporate governance and ownership succession.

Working in this way calls for a unique blend of roles:

As an active partner

We use the full benefits of our experience, network and relationships to help your company evolve.

As a minority participant

We understand that the day-to-day running of your business needs to remain in your hands.

As a shareholder

Our interests are the same as yours – profits, growth and sustainable success.



“3i’s investment has enabled my family to successfully secure a portion of its assets while allowing Dirickx to remain independent and accelerate its international development.”

Jacques Dirickx, CEO of Dirickx speaks with 3i’s Stanislas Cuny

Dirickx is a French-based company that manufactures and exports perimeter security solutions. To find out more please read the separate Dirickx case study or visit www.3i.com

Why might my business need growth capital?

Family-owned businesses choose 3i as their partner for a variety of reasons:

Supporting growth

Our funding enables companies to expand much faster than they can through retained earnings. We advise on business direction, apply our knowledge of industry sectors and open up our extensive network of contacts. We know what it takes to make strategic acquisitions and enter new territories.

We have an extensive European network, offices in the US and our Asian offices are a gateway to the high growth markets of China and India.

Restructuring shareholdings

Often businesses decide to work with 3i when they are considering steps that affect their future structure and ownership: for example, accommodating the departure of a major shareholder, passing on the business to the next generation or preparing for an eventual public listing.

Changing the balance of debt and equity

Successful businesses with high gearing can find it difficult to capitalise on market opportunities. By improving the balance of equity to debt, 3i enables companies to realise their full growth potential.

Whether your interest is simply in profitable growth or also in issues of succession, structure and gearing, 3i's track record and expertise can help you achieve your aims.

Williams Lea, UK



Williams Lea CEO, Tim Griffiths with 3i's Angela Lane

The Business

Founded in 1820, this family-owned business is now the leading UK supplier of business process outsourcing in the document and print management market.

3i's Participation

We have been an investor since 1965, originally with a 13% stake. In 2003, we provided further funding. This took our total investment to €64m but we remained a minority shareholder.

3i's Value-add

By devising an innovative funding structure, we gave the company the capital it needed for expansion while allowing a number of family shareholders to realise some value. We also helped Williams Lea to structure and execute a €171m acquisition in the USA.

Why 3i?

"We needed to strengthen our capital base in anticipation of considerable growth over the next five years. 3i provided a fast, innovative solution that achieved all our aims."

Tim Griffiths, CEO, Williams Lea

Senoble, France



The Business

France's third-largest manufacturer of dairy products and fresh desserts, with an annual turnover of €640m in 2003. Since 1921, the company has been owned by four generations of the Senoble family.

3i's Participation

In 2004, we invested a significant amount to acquire a minority holding.

3i's Value-add

To assist the company's rapid expansion across Europe, we have identified acquisition targets and introduced a non-executive director with a wealth of industry experience.

Why 3i?

"3i showed real motivation to invest and an excellent knowledge of the sector. It was soon clear that 3i was the most proactive candidate, better able to fit in with our family dimension."

Marc Senoble, CEO, Senoble

How does growth capital work?

We acquire a minority holding (typically 10-45%) and take a seat on the board.

We then support the management team to deliver the business plan. Through our unrivalled network we are able to make connections to new suppliers, new customers and new sources of innovation. We can also introduce key members to the board, adding fresh skills to support new directions.

In most cases, we invest from our own balance sheet, so we are flexible, committed and patient. The period of our investment is open-ended and we allow our exit strategy to evolve. We aim to support the business's continued development by realising our investment in the right way and at the right time.

What are the benefits of working in partnership with 3i?

Our objectives are aligned

As a shareholder, our interests are aligned to yours, giving us a shared focus on building long-term, sustainable success. And there are no monthly repayments on an equity investment, so more cash stays in your business to generate further growth.

We are an active partner

We do all we can to help the business succeed but we seek to influence, not control. We leave day-to-day management where it belongs – in the hands of the managers.

We have a long track record

We've worked with family-owned business for 60 years and understand what it means to be a successful minority investor.

We have a deep business knowledge

Our investment professionals have worked closely with a wide range of companies across Europe and will help you to access the latest thinking, trends and markets in your business niche.

We have a rich network

Through our extensive network of corporate contacts and our offices across Europe, Asia and the US, we can put you in touch with people who can help move your business forward.

We partner with established businesses in a range of market sectors where we can apply our deep experience and knowledge.

The companies in which we invest tend to have:

- an enterprise value in the range €50m to €1bn;
- a management team of proven ability;
- a distinct position in the market and clear prospects for growth.



If you would like to find out more please contact one of our Growth Capital team:



UK
Michael Queen
Head of Growth Capital
+44 20 7975 3572
michael.queen@3i.com



UK
Chris Rowlands
Head of Group Markets
+44 20 7975 3393
chris.rowlands@3i.com



Germany
Andreas Kochhaeuser
Partner
+49 711 2229 2222
andreas.kochhaeuser@3i.com



Spain
Maite Ballester
Partner
+34 91 521 4419
maite.ballester@3i.com



UK
Richard Bishop
Partner
+44 20 7975 3010
richard.bishop@3i.com



UK
Peter Yendell
Partner
+44 113 218 6212
peter.yendell@3i.com



India
Anil Ahuja
Partner
+65 6216 0405
anil.ahuja@3i.com



Switzerland
Markus Reich
Partner
+41 44 250 4415
markus.reich@3i.com



UK
Roger Colwill
Partner
+44 20 7975 3298
roger.colwill@3i.com



Benelux
Pieter de Jong
Director
+31 203 057 451
pieter.dejong@3i.com



Italy
Marco Termini
Partner
+39 02 8808 4215
marco.termini@3i.com



US
Whitney Bower
Partner
+17 81 839 2637
whitney.bower@3i.com



UK
Angela Lane
Partner
+44 20 7975 3148
angela.lane@3i.com



China
Jamie Paton
Partner
+852 2901 8198
jamie.paton@3i.com



Nordic
Klas Hillstrom
Partner
+46 8 506 101 45
klas.hillstrom@3i.com



US
Robin Marshall
Partner
robin.marshall@3i.com



UK
Steven Nicholls
Partner
+44 20 7975 3355
steven.nicholls@3i.com



France
Laurent Savinelli
Partner
+33 437 48 3030
laurent.savinelli@3i.com



Singapore
Mark Thornton
Partner
+65 6216 0432
mark.thornton@3i.com



Oil, Gas and Power
Graeme Sword
Partner
+44 1224 638 666
graeme.sword@3i.com

www.3i.com

About 3i

3i is a world leader in private equity and venture capital, offering a comprehensive range of funding solutions: from start-ups, through growth capital, to buyouts.

The scale of our unique international network delivers unbeatable reach, experience and relationships, and underpins the value that we deliver.

Internationally connected

Asia: Hong Kong, Mumbai, Shanghai, Singapore

Europe: Aberdeen, Amsterdam, Barcelona, Cambridge, Copenhagen, Frankfurt, Helsinki, London, Lyon, Madrid, Manchester, Milan, Munich, Paris, Stockholm, Zurich

US: Menlo Park, CA, New York, NY, Waltham, MA