



Press release

28 June 2016

3i-backed ATESTEO agrees a €70 million refinancing

3i-backed ATESTEO has successfully allocated a €70m all-senior debt refinancing, consisting of €45 million Term Loan B Facility and €25 million Revolving Credit/Capex Facility. Proceeds from the term loan and cash on balance sheet will be used to refinance 3i Group plc's ("3i") shareholder loans.

As a result 3i expects to receive c.€59 million proceeds by 30 June 2016, effectively returning over 60% of 3i's total cash investment.

3i has invested €95 million in ATESTEO since October 2013. During 3i's ownership, ATESTEO has invested in new testing facilities in Germany and China to help satisfy the increasing demand from its automotive customers whilst focussing its service portfolio on testing and engineering. In total, since 2013, the company has generated EBITA growth of over 50% which has allowed for a refinancing on a prudent basis.

German-based ATESTEO is a leading, international specialist in drivetrain testing. It is a partner for automotive OEMs and Tier 1 suppliers seeking to improve quality and safety while reducing emissions and production costs. With its more than 120 test rigs, ATESTEO is the world leader in independent drivetrain testing.

Ulf von Haacke, 3i Managing Director and Head of Industrial, 3i Private Equity Germany, commented:

"Providing unrivalled test expertise globally, ATESTEO stands for excellence in drivetrain testing, and it continues to perform strongly. The strong demand from banks in this refinancing reflects a high level of confidence in ATESTEO's strategy and management team. We look forward to continuing to support ATESTEO in further accelerating its growth in Europe, China and North America through our international network and extensive experience in the testing and inspection and automotive sectors."

ATESTEO mandated BayernLB, Commerzbank, HSBC and UniCredit as Mandated Lead Arrangers and UniCredit as Agent.

-Ends-

For further information, contact:

3i Group plc

Toby Bates
Media enquiries

Tel: +44 20 7975 3032
Email: toby.bates@3i.com

Imogen Harvey
Media enquiries

Tel: +44 20 7975 3027
Email: imogen.harvey@3i.com

Notes to editors:

About 3i Group

3i is an investment company with three complementary businesses, Private Equity, Infrastructure and Debt Management, specialising in core investment markets in northern Europe and North America. For further information, please visit: www.3i.com

About ATESTEO

ATESTEO GmbH with headquarters in Alsdorf (Germany) is leading globally as an independent service provider of drivetrain testing with 450 employees and more than 120 drivetrain test benches in Germany and China. Its customers include virtually all manufacturers of cars and transmissions. The company offers quality assurance by efficient durability testing and functional examinations of manual and automatic transmissions, differentials and hybrid electric powertrains.