



Press Release

## Steadfast Capital to reflect Continuity and Transparency

The former BHF Private Equity has a new name

**Frankfurt am Main, 2. August 2005.** Steadfast Capital is the new name of BHF Private Equity, focusing on equity investments in mid-sized businesses primarily in Germany. As of today, the new name of the fund management company is Steadfast Capital GmbH and the current fund under management has been renamed Steadfast Capital Beteiligungen I GmbH & Co. KG.

The name change became necessary due to the sale by the Dutch ING Group of its subsidiary BHF-BANK AG. In order to avoid confusion in the market and more clearly to demonstrate the independence of the fund from the activities of the BHF-BANK, the partners of the management company and the fund investors have agreed to rebrand the business. The Steadfast Capital Fund continues to be financed primarily by the ING Group, although it is planned to attract further investors in due course.

Steadfast Capital was chosen as the new name "because it stands for reliability, solidity and the focus on success" explained Nicholas Money-Kyrle, Managing Partner of Steadfast Capital GmbH. The company wishes to use the rebranding opportunity to strengthen its profile in the market. "Our new image is a further step towards increased independence, also in respect to our investor base" noted Clemens Busch, Marketing Partner of Steadfast Capital.

The new logo is derived from three interlinking rings, each of which symbolizes the three main parties in a private equity transaction: management and employees, the vendor and the investors. Steadfast Capital focuses on the optimization of the overlap between each party's interests. The better the fit between these interests, i.e. the larger the overlap, the more successful the transaction is likely to be for all parties. "We aim to achieve a win-win-win situation for all parties and this can only be attained through transparency and open communication" cites Money-Kyrle.

## **Steadfast Capital**

Steadfast Capital is a private equity business focusing on investments in medium-sized businesses, primarily in German speaking Europe and neighbouring countries. Steadfast Capital invests primarily in non-quoted companies in order to provide solutions for succession issues, spin-offs from larger groups and growth capital opportunities. A creative financing solution is tailored for each individual situation, which always also comprises an element of management participation in the equity of the business. In general Steadfast Capital participates by way of a majority stake, although minority participations are also considered.

Steadfast Capital's first fund was established in September 2001 with a volume of € 305m. Over the past 18 months the fund has acquired four businesses with a total transaction volume of around € 250m. The fund is managed by Steadfast

Capital GmbH, which currently has a team of nine. The four owner/managers of Steadfast Capital GmbH each have at least 10 years of relevant investment experience in the private equity market.

## **Contact**

### In respect of this announcement

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