



**For immediate release**

**2 March 2007**

### **Palamon acquires Si Collection SpA**

Palamon Capital Partners ('Palamon'), one of Europe's leading mid market private equity firms, has acquired Si Collection SpA ("Si Collection" or "the Company"), a Milan-based debt collection agency, for an undisclosed amount. The vendor is Si Holding SpA, which owns Carta Si, a major issuer of credit cards on behalf of a consortium of Italian banks.

Palamon has acquired 100% of the Company, which has debt collection arrangements with major consumer credit houses and banks. Palamon believes that Si Collection represents a solid operating platform on which to build a leading debt collection business in Italy. Si Collection employs 45 people and currently operates in the unsecured loans sector. As well as growing its existing third party collection business, Si Collection will in time look to acquire portfolios of non-performing receivables. Palamon has made a commitment to invest €20 million in this investment in total.

Palamon's thesis-driven approach enabled the firm to identify strong growth potential in the Italian debt collection market which, although highly fragmented with more than 200 current operators, is likely to experience accelerated growth and consolidation.

Fabio Massimo Giuseppetti, a Partner of Palamon Capital Partners, commented, "A high quality vendor, a strong management team, an experienced workforce and a stable operational base together created a unique opportunity for Palamon to invest in a business with enormous potential."

Stefano Bacci, a Partner of Palamon Capital Partners, added, "With the Italian debt collection market growing at 15% per annum, Si Collection has the right credentials to take advantage of significant growth opportunities and rapidly build market share."

Palamon has been an active investor in Italy since the firm was founded in 1999. The Si Collection investment continues Palamon's focus on financial services, a core area of its expertise. In the consumer credit sector, Palamon's existing investments include Sigla Group, an Italian consumer finance business, SAV Credit Limited, a UK credit card issuer, and Nordax Finans AB, a Swedish personal loans provider.

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## **For further information**

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## **Notes to the editors**

### **Palamon Capital Partners**

Palamon Capital Partners, LP is an independent private equity partnership founded in 1999, which is focused on providing equity for European growth services companies. Palamon, as a pan-European investor, originates, executes and manages investments in the UK, Italy, Spain, Denmark, Belgium, Sweden, France, and Germany. The firm targets investments in companies where it can be the lead private equity provider and where the partnership's experienced principals can provide strategic direction and support to help build equity value.

The Firm manages Palamon European Equity, L.P. and Palamon European Equity II, L.P., capitalised at €1.1 billion, and making up one of the largest pools of private equity capital dedicated to growth investment opportunities in Europe's mid market arena. Investors in Palamon funds are based mainly in the US and Europe and are among the most significant investment institutions in the world.

For more information on Palamon refer to [www.palamon.com](http://www.palamon.com)

### **Advisors to the transaction**

Palamon lawyers: Dewey Ballantyne, Milan  
Palamon financial and tax: PWC, London and Milan  
Operational due diligence: IDX Group, UK  
Vendor's lawyers: Grimaldi, Milan