

## Sienna Private Equity secures over €400 million in commitments

- **Sienna Private Equity is the new mid-market initiative seeded by GBL**
- **This new initiative is led by Vincent Catherine, Hugo d'Avout and Bastien Roleau, all three previously at Oaktree Capital Management**
- **The founding team was recently joined by Alessandro Fogo and Andrea Cavallina from Investindustrial to lead Sienna Private Equity's Italian presence**

**Paris, 10.09.24** – Sienna Private Equity, a value-oriented mid-market European manager, today announces that its inaugural fund Sienna Private Equity Fund I has reached €400 million in commitments from investors.

Sienna Private Equity focuses on opportunities across Europe with a primary focus on France and Italy. The team targets buy-and-build platforms and high-quality businesses in complex transactional contexts.

After a first closing of the fund in January 2024 with anchor capital provided by cornerstone investor Groupe Bruxelles Lambert (“GBL”), the firm successfully completed a second closing during the summer with tier-one institutional investors and family offices. Investors added over €125 million of new commitments, in addition to close to €100 million of co-investments already secured on the first two seed assets bringing Sienna Private Equity's total commitments to over €400 million.

Sienna Private Equity Fund I is currently seeded with two portfolio companies, namely Eight Advisory and ECT. In addition, Sienna Private Equity is in exclusive discussions which should translate into additional transactions before year-end with potential co-investment opportunities for its investor partners.

Sienna Private Equity Fund I is close to its target fund size and will aim to hold its final closing between the last quarter of 2024 and first quarter of 2025. Houlihan Lokey is acting as advisor in the fundraising.

**Vincent Catherine and Hugo d'Avout**, co-founders said: *“We are delighted to welcome tier-one institutions to pursue our strategy in an attractive period to deploy capital marked by some stabilisation of interest rates, relatively lower valuations and increasing deal flow.”* **Alessandro Fogo** added: *“We are excited to welcome Italian investors in the fund given that our strategy fits particularly well the Italian market characterised by a vast majority of primary lower mid-market situations.”*

## **About Sienna Private Equity**

Sienna Private Equity was founded by co-managing partners Vincent Catherine and Hugo d'Avout and is currently led by a team of eight investment professionals operating from the group's offices in Paris and Milan.

Sienna Private Equity is a value-oriented mid-market European manager, targeting buy-and-build platforms and high-quality businesses in complex transactional contexts across Europe. The firm invests in four sectors supported by favourable supply-demand dynamics, namely business services, healthcare and well-being, niche industrials, and leisure, hospitality and media, through its debut fund Sienna Private Equity Fund I and co-investments with investor partners.

Sienna Private Equity is jointly owned by its partners and Groupe Bruxelles Lambert.

## **About Groupe Bruxelles Lambert (“GBL”)**

Groupe Bruxelles Lambert (“GBL”) is an established investment holding company, with seventy years of stock exchange listing and a net asset value of €15.8 billion at the end of June 2024. As a leading and active investor in Europe, GBL focuses on long-term value creation with the support of a stable family shareholder base. As a responsible company and investor, GBL perceives ESG factors as being inextricably linked to value creation.

GBL aims to grow its diversified high-quality portfolio of listed, private and alternative investments. GBL is focused on delivering meaningful growth by providing attractive returns to its shareholders through a combination of growth in its net asset value per share, a sustainable dividend and share buybacks.

GBL is listed on Euronext Brussels (Ticker: GBLB BB; ISIN code: BE0003797140) and is included in the BEL20 index.

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