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Park Square closes PSC Fund II at \$1.2 billion

Investors include some of the world's largest pension funds, insurance companies and sovereign wealth funds

Park Square Capital, LLP ("Park Square"), a leading provider of credit to leveraged buyouts, announced today the final closing of Park Square Capital II (the "Fund"), with capital commitments of €850 million (\$1.2 billion).

Park Square's scale as a leading non-bank credit provider and significant underwriting capacity positions it at the larger end of the mezzanine market. Across its fund programmes Park Square has invested more than €2 billion in 34 mezzanine investments, more than €500 million in senior debt and approximately €500 million in special situations.

The Fund will seek to generate attractive risk-adjusted returns from mezzanine investments in companies with leading market positions, stable and predictable cashflows and experienced management teams. Park Square can provide financial sponsors with certainty of execution for transactions ranging from the mid-market to the largest buyouts.

The investor base is comprised of leading investors from Europe, Asia and North America. Pension funds, insurance companies and sovereign wealth funds account for 80% of the capital commitments.

Robin Doumar, Managing Partner of Park Square said:

"We are delighted to have received a strong endorsement from the LP community in the midst of a challenging environment over the past couple of years. We believe this reflects our disciplined investment approach and the strong track record our team has established since 2004.

One of the lessons of the recent financial crisis is that there is an increasing requirement for well-capitalised, non-bank credit providers."

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Contacts:

Merlin
Paul Downes
Del Jones

020 7726 8400
07900 244888
07787 183306

Notes to Editors

Park Square Capital, LLP

Park Square Capital, LLP is a leading independent provider of credit products in Europe, managing and advising over \$3.5 billion of capital. It was the lead investor in Europe's two largest mezzanine deals (Alliance Boots and Ziggo).

Park Square was established in late 2004, with the goal of creating an independent investment platform that through patient fund structures and fundamental credit analysis could deliver superior risk-adjusted returns over a long period of time. The firm currently comprises of 35 full time staff, including 16 investment professionals and 7 partners.

Park Square Capital was notable in calling the peak of the credit market in late 2006 and 2007, and invested aggressively through the depths of the credit crisis.