



Press release

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## GEKA successfully completes €95m refinancing

3i-backed GEKA Holding GmbH (“GEKA”), one of the world’s leading manufacturers of brushes, applicators and complete packaging systems for the cosmetics and pharmaceutical industries, has successfully completed a €95m all-senior debt refinancing, comprising a €75m Term Loan Facility and a €20 million Revolving Credit Facility. Existing cash and new funds will be used to repay existing facilities, shareholder loans and fees and expenses related to the refinancing.

3i Group, and funds managed by 3i invested in GEKA in April 2012, acquiring a majority stake in the company. Cash returned to 3i Group plc was circa £16m and the total cash returned to 3i Group plc and funds managed by 3i was circa €40m. The refinancing comes after a period of strong performance with EBITDA growth, margin expansion and attractive cash conversion. GEKA had previously been financed by a corporate style debt financing package and equity/shareholder loans.

The transaction received strong support from a bank consortium comprising Bank of Ireland, BayernLB, Commerzbank (also Facility Agent), LBBW, and SEB, all as Mandated Lead Arrangers.

During its ownership, 3i has continued to invest in enhancing the business. 2015 has again been a year in which management has been able to achieve important milestones. GEKA has opened a production facility in São Paulo to serve an attractive and large market and GEKA opened sales and sourcing offices in Shanghai and Hong Kong. Further, with the acquisition of OEKA in Bamberg, Germany, GEKA strengthened its foothold in the attractive prestige market segment and continued to add customer access for its healthcare division.

Together with 3i, GEKA will continue to strengthen its global presence. Additional growth will come from further expansion in the prestige market segment and adjacent business areas, such as applicators for lip gloss.

Ulf von Haacke, 3i Managing Director and Head of Industrial, 3i Private Equity, commented: “We are very pleased with the strong support for the refinancing because it shows the confidence in GEKA’s profitable growth story. GEKA holds leading positions in the international mascara markets, particularly in Europe and the Americas. The company’s success is driven by its superior technological differentiation, which also provides an ideal foundation for further growth in all business areas.”

### About 3i Group

3i is a leading international investment manager focused on mid-market private equity, infrastructure and debt management across Europe, Asia and North America. For further information, please visit: [www.3i.com](http://www.3i.com).

### About GEKA GmbH

GEKA GmbH is one of the world's leading manufacturers of brushes, applicators and complete packaging systems for the cosmetics and pharmaceutical industries. Corporate headquarters are located west of Nuremberg in Bechhofen-Waizendorf, Germany. GEKA operates internationally and has manufacturing and sales branches in Asia, Europe, the United States and South America. In each of its three divisions – GEKA Beauty, GEKA Healthcare and GEKA Accessories – the company offers customers both tailored and off-the-shelf solutions. In-depth product expertise, a steady stream of innovations and numerous patents set GEKA apart as an applications specialist and development partner for the international sector. The company employs around 800 people worldwide. GEKA was founded in 1925 and is owned by the growth-oriented investor 3i and management. More information is available at [www.geka-world.com](http://www.geka-world.com).