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About Cinven

Cinven is a leading international private equity firm with 67 investment professionals and 132 staff across offices in London, Paris, Madrid, Frankfurt, Luxembourg, Milan, Guernsey, Hong Kong and New York.

With a track record spanning more than 40 years, our focus is on delivering attractive returns to our investors by increasing the value of the companies in which we invest. We achieve this by identifying compelling opportunities and partnering with management to grow and transform good-quality companies into domestic or international leaders that are highly attractive to buyers on exit. Our fully integrated model that draws on sector, regional, portfolio and capital markets expertise ensures that, throughout the investment lifecycle, our approach is consistent, creative and collaborative.

About Cinven

Cinven in numbers

Since 1988, Cinven funds have invested in

120

companies and realised proceeds of

c. **€34bn**¹

including nearly

€7bn¹

realised since the start of 2016.

At the end of 2016, Cinven had

€15.5bn

in assets under management.

¹ As at the date of publication – November 2017

How do we invest?

Cinven seeks to acquire control stakes in market-leading, cash-generative companies with defensive traits, high growth potential and strong management teams. We typically make equity investments in excess of €100 million in companies with enterprise values of more than €300 million.

During our holding period, our goal is to at least double the invested capital of our investors and the millions of beneficiaries they represent.

How do we create value?

The main source of returns for Cinven funds is the increased profitability of our investments; only a relatively small component of our returns is derived from multiple expansion, reducing debt and refinancing.

More than two thirds of our returns are attributable to increased revenue growth through the organic development of the business. We see this as a long-term, sustainable approach to creating value in the companies we back.

The remaining third of the gain comes from implementing operational initiatives such as introducing efficiencies and best practices.