

## **Cinven Partners LLP**

### **Modern Slavery and Human Trafficking Statement 2019**

The UK Modern Slavery Act ('MSA') requires large companies operating in the UK to publish a modern slavery and human trafficking statement. This statement constitutes Cinven Partners LLP's ("Cinven Partners") modern slavery and human trafficking statement for the financial year ending 31 December 2019 and applies to Cinven Partners and its subsidiaries.

This statement was approved by the members of Cinven Partners on 30th June 2020.

Cinven Partners does not tolerate modern slavery and seeks to prevent any form of slavery or human trafficking in its business and supply chains. We are committed to acting responsibly and with integrity across all areas of our business.

Cinven Partners, as investment adviser to the Cinven funds, also fully recognises the importance of engaging with portfolio companies, in which the Cinven funds invest, on this important subject and continued to do so throughout 2019.

#### **About Cinven**

Cinven is a leading international private equity firm, founded in 1977. Funds advised by Cinven Partners acquire companies with a European focus that will benefit from Cinven's expertise of growing and building companies globally. Cinven funds can also invest selectively in businesses in North America. Cinven focuses on six sectors: Business Services, Consumer, Financial Services, Healthcare, Industrials, and Technology, Media and Telecommunications.

Cinven Partners provides investment advice to the managers of the Cinven funds and has its principal place of business in the UK. It is authorised and regulated by the UK Financial Conduct Authority. Other entities within the Cinven group operate out of offices in Frankfurt, Guernsey, Hong Kong, Luxembourg, Madrid, Milan, New York and Paris.

#### **Our Policies and Processes**

Cinven is a responsible employer and is committed to creating an inclusive working environment and providing equal employment opportunities.

The Cinven group has a number of policies in place to mitigate the risk of modern slavery across its business including an Employee Code of Conduct, an Equality Policy and a Whistleblowing Policy, all of which apply to staff globally and are periodically communicated within the group and are all available on the group intranet.

## **Responsible Procurement**

### *Risk Assessment*

In preparation of this statement, we refreshed our analysis of expenditure on suppliers, made by Cinven Partners and its subsidiaries, in order to renew our modern slavery risk assessment. No increase in the overall risk was identified. The vast majority of the group's spending continues to be on items assessed as having a low association with modern slavery, such as rent, travel, data, professional services and information technology hardware and software.

Our analysis revalidated our assessment in previous years that catering and facilities management were services received by the group where the risk of modern slavery was highest.

### *Diligence*

Our contracted suppliers of catering and facilities management are both publicly listed companies and both subject themselves to the MSA. We have engaged with them and reviewed their latest public statements to understand and assess their commitments and processes.

New material suppliers are subject to a risk assessment and appropriate background checks.

## **Responsible Investment**

Responsible investing by the Cinven funds has long been an area of focus and is set out in Cinven's Environment, Social and Governance ('ESG') policy, which is published on our website.

The portfolio companies, in which the Cinven funds invest, do not fall within the remit of our MSA statement. However, Cinven Partners, as adviser to the Cinven funds, takes a number of steps designed to ensure that the Cinven funds invest responsibly and in line with Cinven's ESG policy. We have communicated with each company, in which the Cinven funds have invested, which are subject to the MSA, to ensure that a statement has been published in respect of the last financial year and is representative of an ongoing process to counter modern slavery and human trafficking. In line with the spirit of the UN Guiding Principles on Business and Human Rights, we are committed to using our influence and ability to effect change within Cinven's portfolio if modern slavery issues or risks are identified.

## *Diligence*

Prior to any investment by the Cinven funds, we carry out due diligence on all aspects of the business including the supply chain. Once the acquisition has completed, we undertake a more detailed ESG assessment – requiring all new portfolio companies to complete a comprehensive ESG questionnaire. The ESG assessment includes questions on: whistleblowing policies and processes, labour conditions, migrant workers, supply chain standards and modern slavery.

## *ESG Procedures*

As part of Cinven’s overall approach to responsible investing, we seek to ensure that the Boards of the portfolio companies, in which the Cinven funds invest, take responsibility for ESG topics, including modern slavery, by:

- Undertaking an ESG assessment and implementing appropriate policies and processes to address any risk;
- Complying with the UK MSA reporting requirements; and
- Reporting on a social KPI, which monitors reported workplace grievances within portfolio companies, and allows identification of any modern slavery-related complaints.

## **Awareness**

Cinven Partners is committed to ensuring suitable awareness of modern slavery and human trafficking considerations amongst its management and staff. Periodically, we take steps to educate and raise awareness of the MSA requirements and their implications with (i) our Executive Committee, (ii) our department heads and (iii) our ESG Steering Group. In June 2020, all Cinven staff were required to complete an online training course on modern slavery and human trafficking.

In addition, further updates are provided through internal and portfolio company updates, periodic training, pre-investment due diligence procedures and our portfolio company monitoring process.



**Stuart McAlpine**  
**Managing Partner**  
**Cinven Partners LLP**  
**30<sup>th</sup> June 2020**