



Press Release

HAGIM Private Debt successfully provides growth and acquisition financing of over € 75 million for Austrian family business

19 February 2020, Frankfurt am Main. In its first private debt transaction, the newly established private debt fund of H&A Global Investment Management GmbH ("HAGIM"), focusing on European medium-sized companies, provides subordinated financing of over € 75 million to Austrian Supernova Invest GmbH ("Supernova"). The innovative financing solution of HAGIM Private Debt enables Supernova to acquire a real estate portfolio from the seller Lone Star, refinance existing credit lines and drive further growth.

Supernova, based in Graz, Austria, is one of the leading owners and operators of commercial real estate in Slovenia, Croatia and Austria. Following the completion of the transaction, the company owns more than 80 properties with an estimated portfolio value of approximately € 1.5 billion. Single-tenant properties include DIY stores in Austria, Slovenia and Slovakia, while multi-tenant properties include shopping centres and retail parks in Croatia and Slovenia. The commercial properties are operated and developed with a long-term investment horizon, thus Supernova regularly requires growth capital.

Deutsche Bank initially provided bridge financing and secured asset manager HAGIM as a strategic financing partner for Supernova. Deutsche Bank has a long-standing client relationship with the Austrian family-owned company and therefore was keen to find a suitable investor with a long-term, partnership-based approach and the necessary expertise for the operator of retail properties.

The multi-layer financing structure posed various challenges for traditional lenders, as the acquisition of the Lone Star real estate portfolio neither met the typical requirements of a conventional real estate financing nor those of a conventional leveraged buy-out transaction (LBO). It was also important to the company to curtail notable restrictions on its day-to-day business and to maintain moderate levels of cost of capital. Despite the challenges, HAGIM Private Debt was able to provide an innovative and flexible financing solution that took into account the financeable value from both cash flows and real estate holdings and, at the same time, safeguarded the interests of the client.

Dr. Frank Albert, founder and CEO of Supernova Invest GmbH, said: "We are very pleased about the partnership with HAGIM Private Debt. The new financing structure provides the company with a flexible solution that allows the management to focus on the future growth of the company".

Richard Kuckelkorn, Head of Private Debt and Chairman of the Investment Committee of HAGIM Private Debt, said: "We are very delighted to be working with Supernova on this important transaction. This is a significant private debt financing for a European company of

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this size and we are very pleased to provide it. We wish Supernova all the best and look forward to working together in the future".

For further information:

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About H&A Global Investment Management

H&A Global Investment Management GmbH emerged in 2019 as an independent asset manager from Hauck & Aufhäuser, one of the most renowned German private banks. The organisation currently manages over €10 billion of assets under management. Its core competencies include Fixed Income, Multi Asset with optional risk management and selected equity strategies with a focus on the European market. In the private debt division, H&A Global Investment Management acts as investment manager of Private Debt Fund I, which is an investment fund under Luxembourg law investing primarily in German-speaking SMEs through various debt instruments. The asset manager employs more than 40 people in Frankfurt, Munich and Zurich.