

Press release

Paris, July 12th 2011

BlackFin Capital Partners raises € 220 million for its Financial Services Fund

On June 30th, BlackFin Capital Partners closed its BlackFin Financial Services Fund, with investor commitments in the amount of € 220 million. This followed an initial closing in December 2009 at € 60 million. The fund has drawn substantial interest from a broad range of European institutional investors and family-offices.

Laurent Bouyoux, Managing Partner of BlackFin: "In challenging times for fund-raising, we are proud to have built such momentum around our fund. We see this as confirmation that small-cap sector-driven investment strategies are particularly relevant in a complex financial and economical environment. We thank our investors for their trust and confidence that our operating expertise will allow us to create substantial value in the fund's portfolio companies."

The firm's investment strategy is to take influential stakes in financial sector SMEs (intermediation, asset management, payments processing, electronic banking, distribution of financial products, insurance brokerage, service providers, etc.) across continental Europe.

BlackFin Capital Partners thus intends to sponsor successful management teams by providing them with both growth capital as well as extensive operational and investment expertise, allowing them to make the most of the numerous opportunities offered by the ongoing evolution within the financial services sector.

The fund's first three investments have already been successfully completed:

- Owliance, a leading provider of processing services to French insurance companies: BlackFin is providing growth equity to Owliance to grow both organically and through acquisition.
- Moneo, a well established electronic wallet and prepaid payment cards operator: BlackFin has acquired 100% of Moneo from a consortium of banks and is currently further growing the company from its leading position in a particularly dynamic market.
- Applicam, a reputed provider of prepaid payment card solutions: BlackFin has acquired 100% of Applicam as an add-on to Moneo, to enhance the business' market position and value proposal.

A fourth investment is pending regulatory approval: BlackFin has announced it will take, along with co-investors, a minority stake in Kepler Capital Markets to fuel the company's expansion strategy.

These investments have arisen from BlackFin's deep network in the financial industry and buoyant deal flow (on average 100 opportunities are reviewed per year). As large institutions continue to focus on core businesses and divest non strategic assets, further significant opportunities lie ahead.

About BlackFin Capital Partners (www.blackfincp.com)

An independent firm, BlackFin Capital Partners is run by its four founders. Laurent Bouyoux, Managing Partner, was a Partner with Aquiline Capital Partners and previously a co-founder, together with Eric May and Paul Mizrahi, of the ProCapital – Fortuneo group, a leading online broker and securities processing provider. Laurent Bouyoux, Eric May and Paul Mizrahi were joined by Bruno Rostain, formerly CEO of Aviva France, to found BlackFin Capital Partners.

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