



## Press release

### **HAGIM Private Debt successfully completes refinancing of traditional German corporate**

30. June 2020, Frankfurt am Main. The private debt fund of H&A Global Investment Management GmbH („HAGIM“), which has been active for about a year and focuses on European medium-sized companies, completed its second transaction providing a unitranche facility of more than EUR 25 million as sole lender for the refinancing of proFagus Group (“proFagus”).

proFagus, based in Bodenfelde (DE), produces barbecue charcoal from beech wood as well as natural additives ("NA") in the environmentally friendly Reichert process and looks back on a company history of more than 120 years. The company is the undisputed market leader in the production of high-quality and environmentally friendly barbecue charcoal and is present in all well-known supermarket chains throughout Germany with its products and iconic packaging. Since Borromin Capital acquired a stake in the company in 2010, the NA segment significantly expanded and the profitability of the company sustainably improved.

The unitranche facility follows a holistic financing approach and, besides refinancing of existing loans, enables the repayment of vendor/shareholder loans, the financing of investments and working capital through additional committed credit lines. HAGIM Private Debt was able to offer a convincing financing solution despite the uncertainty in the general financing environment associated with Covid-19.

Uwe Belz, CEO of proFagus, comments: "The tailor-made financing package of HAGIM Private Debt not only equips us perfectly for our operational needs, but also enables the realization of our ambitious growth plans."

Clemens Busch, Senior Partner of Borromin Capital Management GmbH, adds: "HAGIM Private Debt is one of only few financing parties that can offer attractive and tailored financing solutions even during the ongoing Covid-19 pandemic and thus clearly stands out from other market participants such as banks. We believe that with HAGIM we have found a long-term partner that will enable 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: "The successful completion of the refinancing of proFagus is a very special milestone for us at HAGIM. As the first transaction in our selective PE portfolio, we have been able to prove that we can offer attractive financing solutions for companies and shareholders – even during times of market turbulences. We are pleased to support proFagus during its next development stage."



**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 company currently manages over €11 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, investing primarily in German-speaking SMEs through various debt instruments. The asset manager employs more than 40 people in Frankfurt, Munich and Zurich.