

CVC CAPITAL PARTNERS ACQUIRES SISAL GROUP S.P.A.FROM PERMIRA, APAX AND CLESSIDRA

Milan – 30 May 2016 – CVC Capital Partners announced today that funds advised by CVC Capital Partners (“CVC”) have agreed to acquire a 100% equity stake in Italian gaming and payments operator, Sisal Group S.p.A. (“Sisal”), from funds advised by Apax Partners, Permira and Clessidra. The value of the transaction, which is expected to close by the end of September, was €1.0bn.

Headquartered in Milan, Sisal is a leading operator in the Italian gaming market and the number one provider of payments services. Established in 1946, Sisal was the first Italian company to operate in the gaming sector as a Government Licensee. Through its capillary network of 45,000 points of sale, the company offers the public in excess of 500 payment services. Sisal employs about 2000 people.

CVC has a strong track record in the gaming industry through its strategic investments in Sky Bet (UK), Tipico (Germany) as well as its previous investment in William Hill.

Giampiero Mazza, Partner and Head of CVC’s Italian team, said:

“We are very pleased to have the opportunity to invest in Sisal. The Company is a well diversified entertainment business with a historical brand in Italy and strong market positions across gaming, lotteries, betting and convenience payments. Under its previous shareholders and the management team led by Emilio Petrone, Sisal was able to grow and reshape its business perimeter thorough a period of difficult macro conditions and regulatory uncertainty. Sisal today is ideally positioned to capture growth in a number of areas. We look forward to support Emilio and his team to consolidate Sisal’s leadership in the payments space, continue to develop its online gaming and betting platform and further innovate its proposition in proximity retail.”

Emilio Petrone, CEO of Sisal, added: “I would like to congratulate the entire CVC Milan Team for finalizing a great acquisition. Sisal, celebrating its 70th anniversary, is a very important Italian company that is enjoying a period of fantastic growth and overall results. I am confident that with CVC, we will make a formidable team enabling Sisal to fully exploit its potential, becoming even stronger and more competitive. Personally, I am thrilled to lead this new, exciting phase in the company’s history. I want to thank Apax, Permira and Clessidra for the consistent and valuable support they have given to me and the company over the last years

Giancarlo Aliberti, Partner at Apax Partners, Roberto Biondi, Partner at Permira and Simone Cucchetti, Partner at Clessidra, added “Under the ownership of the Apax, Permira and Clessidra funds, Sisal was transformed from a lottery player into a retail conglomerate diversified across payment services, online, video lotteries, sport betting and lotteries. Over this period, profitability more than doubled and the company successfully increased market share in its verticals. We have enjoyed a successful partnership with Sisal’s management team and employees and wish them all the best for the company’s next phase of growth.

CVC was advised by Morgan Stanley, M&A, Bain and Company and AT Kearney on Commercial DD, PwC on Transaction Support, Latham and Watkins on Legal and Facchini Rossi e Soci on Tax, while the sellers were advised by Deutsche Bank, UBS, Legance, Maisto e Associati and PricewaterhouseCoopers.

Morgan Stanley, Credit Suisse and Unicredit provided committed debt financing to support the transaction.

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About CVC Capital Partners

CVC Capital Partners is one of the world's leading private equity and investment advisory firms. Founded in 1981, CVC today has a network of 24 offices and over 300 employees throughout Europe, Asia and the US. To date, CVC has secured commitments of over US\$79 billion in funds from a diverse and loyal investor base, completing over 300 investments in a wide range of industries and countries across the globe, with an aggregate transaction value of over US\$120 billion.

For further information about CVC please visit: www.cvc.com

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