

Crescent European Specialty Lending Announces Financing for The Foundry

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LONDON & LOS ANGELES – Crescent Capital Group LP, a leading alternative credit investment firm, announced today that its European Specialty Lending strategy provided a Payment-In-Kind (PIK) financing for The Foundry, a leading global developer of computer graphics, high-end visual effects (VFX) and 3D design software. Terms of the transaction were not disclosed.

The Foundry, a UK-based portfolio company of HgCapital, is an Oscar-winning provider of creative software for the VFX industry. The company has set the de facto standard in film postproduction with its NUKE® product, which was used in productions such as Ex Machina, Interstellar, Gravity and Game of Thrones. The Foundry also has an exciting suite of creative software, including its MODO®3D modeling tool, used in video games and product design.

“We are very excited to be able to support HgCapital, a new sponsor relationship for Crescent, and The Foundry, by providing this financing which will assist in the continued growth of one of the premier software developers for creative industries,” said Christine Vanden Beukel, Managing Director and head of Crescent’s European Specialty Lending strategy. “Our European Lending Strategy continues to meet the growing need for capital among middle-market companies across the region and sponsors that seek experienced lenders that understand their needs.”

About Crescent Capital

Crescent Capital Group LP is headquartered in Los Angeles with offices in Boston, London and New York. With approximately 70 investment professionals and more than 140 employees, the firm invests at all levels of the capital structure, with a significant focus on below investment grade credit through strategies that invest in senior bank loans, high yield debt, mezzanine debt, distressed debt and other private debt securities. As of June 30, 2016, Crescent Capital Group LP managed more than \$20 billion in assets, with a relatively equal split between marketable securities and privately originated debt investments.

About HgCapital

HgCapital is a private equity firm with a deep sector focus primarily targeting middle-market buyouts with enterprise values of between £50 million and £500 million across the technology, media and telecommunications, services and industrials sectors. HgCapital primarily focuses its buyout investments in the UK, Germany and the Nordic region, as well as selectively across the rest of Western Europe.

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