

## Crescent European Specialty Lending Announces Financing for Harwood Private Equity's Refinancing of Assisi Pet Care & Acquisition of Leading Dog Treat Manufacturer Maced

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LONDON & LOS ANGELES--(BUSINESS WIRE)--Crescent Capital Group LP, a leading alternative credit investment firm, announced today that its European Specialty Lending strategy has provided financing to support Harwood Private Equity's refinancing of Assisi Pet Care, one of the leading manufacturers and suppliers of natural cat and dog foods and treats in the U.K., Germany and Poland. The financing also supports Assisi's acquisition of Poland-based Maced Sp. Z.o.o., the leading manufacturer of natural dog treats with a focus on dried animal parts in Europe. The financing package includes a sizeable acquisition facility to enable Assisi to continue its acquisitive growth strategy. Terms of the transactions were not disclosed.

Harwood, a leading lower mid-market investor in the U.K., together with Assisi Pet Care CEO Peter Mangion, established Assisi Pet Care in September 2020 as a pet food buy-and-build platform. Assisi offers a broad range of branded and private label natural pet foods and treats to large, dedicated pet-specialist retailers, distributors, wholesalers, e-commerce and traditional retailers. The acquisition of Maced represents Assisi's third acquisition following the October 2020 acquisition of Hollings Limited, a U.K. supplier of natural dog treats, and the March 2021 acquisition of Town and Country Petfoods Limited, a U.K.-based supplier of natural cat and dog foods and treats that operates primarily under the Hi-Life brand.

Established in 1993, Maced is Europe's leading manufacturer of natural dog treats with a focus on dried animal parts, serving a variety of retailers and distributors in more than 20 countries primarily across continental Europe and the U.K. Maced serves the largest European retailers and e-commerce operators as well as pet-specialist retailers. Additionally, Maced has been a key supplier to Hollings for more than 20 years.

"As a result of the transaction and with Crescent's financing support, Assisi Pet Care will be able to gain more control over its manufacturing process and further increase the company's geographical diversification and coverage across all major European pet food markets. We believe this will strongly position the company within the attractive, fast-growing natural treats and pet food segment with a premium brand presence," said Christine Vanden Beukel, Managing Director and head of Crescent's European Specialty Lending strategy. "Crescent specializes in working with forward-thinking sponsors like Harwood on innovative financing transactions to support the growth of their portfolio companies."

### About Crescent Capital

Crescent Capital Group is headquartered in Los Angeles with offices in Boston, London, and New York. With more than 95 investment professionals and over 200 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, unitranche loans, high yield debt, mezzanine debt, and other private debt securities. As of December 31, 2021, Crescent Capital Group managed approximately \$38 billion of privately-originated debt investments as well as marketable securities. For more information about Crescent Capital Group, please visit [www.crescentcap.com](http://www.crescentcap.com).

## About Assisi Pet Care

Based in Skipton, U.K., Assisi Pet Care is a leading manufacturer and supplier of natural cat and dog foods and treats in the U.K., Germany and Poland. The company was established in September 2020 as a joint venture between founder Peter Mangion and Harwood Capital with the objective of creating a significant player in the dynamic and fast-growing European pet care market. Assisi has since acquired Hollings Ltd, a U.K. supplier of natural dog treats, Town and Country Petfoods Limited, a U.K.-based supplier of natural cat and dog foods as well as treats that operates primarily under the Hi-Life brand, and Maced, the leading manufacturer of natural dog treats with a focus on dried animal parts in Europe. For more information, please visit <https://assisipetcare.com>.

## About Harwood Private Equity

Harwood Private Equity is a leading investor in the U.K. lower mid-market. With an established team of professionals, Harwood pursues a strategy of investing in buyouts of U.K. small and medium sized companies across a range of sectors. Harwood is a leader in public-to-private transactions in this market. For more information, please visit <https://www.harwoodpe.co.uk>.

## Media Relations

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