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**PRESS RELEASE**

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**Miura Private Equity acquires Gescobro**

- **The Management Team of Gescobro join the shareholding and will lead, along with Miura, the future project of the Company.**
- **Gescobro is one of the leading credit management services companies in Spain for the collection of unpaid debt.**

Barcelona, 4th March 2010

**Miura Private Equity** has acquired the leading credit management services company **Gescobro**. The investment has been structured as a management-buy-out (MBO) by which, along with Miura, the Management Team of the company who has joined as shareholder will continue with the professionalization and growth project of **Gescobro** during the coming years.

**Gescobro** was established in 1980 by Carlos García Pons and M<sup>a</sup> Dolors Godall, and over the past 30 years it has achieved a privileged position as one of the leading credit management services companies in Spain, with a standard of quality and professionalism that is unique in its sector. Gemma García Godall joined the Company in 2001 and was named CEO in 2006.

The Company specializes in the collection of unpaid debt mainly for financial institutions as well as large and medium companies. Its main clients include BBVA, Banco Santander, Telefónica, Banesto, Barclays, Banco Sabadell, American Express, Cofidis, Crédito y Caucción and La Caixa.

In 2009, **Gescobro** managed unpaid debt files with a value of more than 2,000 million Euros, resulting in a total recovery of 105 million Euros. The Company has grown approximately 30% p.a. over the last years as a result of higher penetration in large clients and the launch of high value-added services such its new state-of-the-art call-center.

The Company employs more than 300 people and has offices in Barcelona, Madrid and Oporto.

The acquisition by **Miura** will enable **Gescobro** to continue the path of strong growth and investment that has experienced in the last decade. Equally, it ensures the continuity of the Management Team, which will lead the Company for the coming years.

**Gescobro's** main objective is to consolidate its position as one of the leading credit management services companies in Spain. The Company's future project entails increasing penetration in large clients of sectors such as banking, saving banks and large utility companies, as well as medium sized companies.

Moreover, **Gescobro** plans to continue its international expansion, which started in 2008 with the opening of an office in Portugal. This business development will be backed by a significant staff increase in order to step up the company's recovery capacity, in an industry where the outsourcing of recovery management services is increasing significantly.

The transaction has been financed by BBVA and Banco Santander. M&A boutique Aldgate Capital Partners has acted as financial advisor, and Deloitte Abogados, Garrigues, Manubens and Pérez Llorca have provided legal advice.

### **About Miura Private Equity**

**Miura Private Equity**, founded in mid 2007 by Luis Seguí and Juan Leach, currently manages Miura Fund I, closed in mid 2008 and with a size of €100m to invest in companies with a high potential for growth and consolidation in Spain and Portugal.

**Gescobro's** investment represents Miura's fourth acquisition, after **Grupo Atrezzo** in 2008 and **Marcelo Vilà** in 2009, both companies integrated now in **Noa Visual Group**, and also **Proyteca's** acquisition in 2009.

[www.miuraequity.com](http://www.miuraequity.com)

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