



Bankhaus Lampe

Press Release

Lampe Capital Finance offers Mittelstand investment

Dusseldorf, 26/06/2014 - Bankhaus Lampe Group's Lampe Capital Finance GmbH has issued the Lampe Mezzanine Fund, an investment fund which provides mezzanine capital funding to German Mittelstand companies. The fund is a specialised alternative investment fund as laid down in the German Capital Investment Act of 2013. The fund's target volume is EUR 100 million. After the first closing in early June, the fund has now raised capital commitments worth about two thirds of the target volume.

The fund is open to further institutional investors. In addition, it is looking for small and medium-sized companies seeking subordinated financing instruments.

Pension funds and insurers finance growth

Insurance companies, pension funds and other institutional investors have subscribed to the Mezzanine Fund so far. The fund has attracted these investors because they consider mezzanine capital to be an interesting asset class particularly in the current low-interest environment. "It is usually very difficult to find diversified investment opportunities in Germany's Mittelstand," says Ole Klose, CEO of Lampe Capital Finance GmbH. "For investors, the fund offers the advantage of low volatility and a low correlation with other asset classes, paired with an attractive regular interest return."

The funds are provided in the form of participation rights and silent participations, among others. The investments range between EUR 3 million and EUR 10 million with maturities of five to seven years. The funds are granted exclusively to small and medium-sized companies with revenues of at least EUR 30 million. They are not used for restructuring measures or early-stage financing. They are generally employed to fund growth or transactions which entail changes in the shareholder structure.

Bankhaus Lampe Group has its roots in Germany's Mittelstand

Bankhaus Lampe has a history of more than 20 years of successful investment in Germany's Mittelstand. The fund is our next step in developing and granting institutional investors access to our equity investment expertise. The fund's managers have extensive experience in mezzanine capital investments. CEO Christian Schaumkell adds: "We identify our investment targets by closely cooperating with investment and advisory firms and in particular with Bankhaus Lampe KG's twelve branch



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offices." Lampe Capital Finance benefits from the group's strong relationships with German Mittelstand companies. "As a result, we frequently learn about upcoming company succession issues or growth plans at a very early stage," Schaumkell says.

Special structure of the investment fund

The investment fund was set up as a closed-end specialised investment fund and limited partnership. Lampe Capital Finance GmbH acts as an asset manager as laid down in the German Capital Investment Act. Lampe Equity Management GmbH acts as the fund's sponsor. Both companies belong to the Bankhaus Lampe Group. Lampe Equity Management GmbH has so far set up, structured and implemented several corporate structures for institutional investors with a volume of more than EUR 1 billion.



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Overview

Lampe Mezzanine Fund I GIKG GmbH & Co. KG

Key figures	<ul style="list-style-type: none"> • Closed-end specialised investment fund and limited partnership as laid down in the German Capital Investment Act • Asset Manager: Lampe Capital Finance GmbH • Target volume: EUR 100 million, currently > EUR 65 million • Maturity: 8 years with extension options) • Minimum subscription: EUR 3 million • Investment targets: German Mittelstand companies (revenue > EUR 30 million)
Investment period	<ul style="list-style-type: none"> • 3 years (option to re-invest funds flowing back in the investment period)
Investment cause (among others)	<ul style="list-style-type: none"> • Expansion and growth, changes in legal structure, mezzanine co-investments in equity assets
Type of investment	<ul style="list-style-type: none"> • Mezzanine in the form of silent participations and participation rights • Open-end minority participation possible (up to 20% of the fund's volume)
Investment targets	<ul style="list-style-type: none"> • In terms of quantity: companies with revenue of at least EUR 30 million and a corporate history of at least 5 years, an adequate equity ratio, positive operating cash flows, sustainable and stable profits • In terms of quality: strong management, solid business model, clear corporate strategy, sustainable growth prospects • Exclusion criteria: early-stage situations, restructuring measures
Current subscribers	<ul style="list-style-type: none"> • Insurance companies, pension funds, etc.
Legal structure	<ul style="list-style-type: none"> • Lampe Equity Management GmbH is a subsidiary of Bankhaus Lampe Group based in Hamburg. Lampe Capital Finance GmbH is a subsidiary of Lampe Equity Management and acts as fund manager.



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With a group business volume of EUR 3.1 bn, Bankhaus Lampe is one of the leading independent and owner-operated private banks in Germany with branch offices and subsidiaries in Berlin, Bielefeld, Bonn, Bremen, Dresden, Dusseldorf, Frankfurt/Main, Hamburg, Munich, Münster, Osnabruck, Stuttgart, London and Vienna. The limited partners' shares are wholly owned by the Oetker family. This shareholder background guarantees independence and product neutrality as well as the solid and continuous growth of the bank.

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