



# Harbert Management Corporation

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May 29, 2015

**FOR IMMEDIATE RELEASE**

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## **Harbert Management Corporation Raises €122 million for first European Growth Capital Fund**

Birmingham, AL, May 29, 2015 – Harbert Management Corporation, an investment management firm focusing on alternative assets, is pleased to announce the final closing of its first European private debt fund, the Harbert European Growth Capital Fund I (“HEGCF” or the “Fund”) at €122 million. The Fund has completed this final close thanks to strong support from existing investors and new commitments from other leading institutional investors including European government development agencies, private pensions, family offices and funds-of-funds.

“We are very pleased to announce the final close of HEGCF,” said Johan Kampe, Senior Managing Director and co-head of the Fund. “With great LPs on board, more than 20 investments already completed and a packed pipeline, the Fund is off to a great start.” David Bateman, also Senior Managing Director and co-head of the Fund added that “The broad geographic spread of our loans and the range of our investments suggests our timing has been spot-on. This continues to be an opportune time for our debt capital.”

Messrs. Bateman and Kampe partnered with Harbert Management Corporation to form HEGCF in January of 2013, with HEGCF having its first close in September of that year. Focusing on high-growth SMEs located in and around the major tech clusters throughout Northern and Western Europe, the Fund seeks to take advantage of the high cost of debt capital in Europe, limited competition, and the availability of higher-quality investments, allowing the team of now five professionals to focus on later-stage growth companies with a demonstrated ability to repay. Downside protection is sought through secured loans, with upside potential via a meaningful equity component. At its final close HEGCF has already committed approximately €86m in 23 loan facilities.

### **About Harbert European Growth Capital Fund I, L.P.**

Harbert Management Corporation (“HMC”) has sponsored the Fund. HEGCF’s primary strategy is to invest €5-25 million in European small-to medium-size enterprises (“SMEs”) seeking funding for organic growth. The Fund is co-headed by Johan Kampe and David Bateman. Additional information about HEGCF can be found at [www.harbert.net/investment-strategies/private-capital/european-growth-capital/](http://www.harbert.net/investment-strategies/private-capital/european-growth-capital/).

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## **About Harbert Management Corporation**

HMC, an alternative asset management firm with approximately \$4.4 billion in assets under management as of May 1, 2015, is a privately-owned firm formed in 1993 to sponsor alternative asset investment funds. HMC serves foundations and endowments, funds-of-funds, pension funds, financial institutions, insurance companies, family offices and high net worth individuals across multiple asset classes. Besides European private debt, investment strategies include European and U.S. real estate, venture capital, mezzanine debt, independent power, U.S. private equity and public securities.

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