



October 27, 2020

Harbert Management Corporation and Claret Capital Partners Announce Close of Transaction

October 27, 2020 – Harbert Management Corporation (“HMC”) and Claret Capital Partners Limited (“Claret”), a company formed by David Bateman and Johan Kampe, are pleased to announce the closing of a transaction by which Claret has assumed full ownership and control of the general partners of Harbert European Growth Capital (“HEGC”) investment funds, including Harbert European Growth Capital Fund I, L.P. (“HEGCF I”), Harbert European Growth Capital Fund II, SCSp (“HEGCF II”) and the newly launched Harbert / Claret European Growth Capital Fund III, SCSp (“HEGCF III”). HMC and its affiliates will remain investors in HEGCF I and HEGCF II, and HMC’s interests continue to be aligned with investors in HEGCF I and HEGCF II.

In connection with the transaction, Claret is hiring the entire HEGC investment team, assuming the lease for their current office space in London and acquiring related assets from HMC. Johan Kampe, Managing Partner of Claret, said “Over the past seven years, we have built a fantastic team of investment professionals who have proven to be outstanding stewards of the capital invested through HEGCF I and HEGCF II. This investment team will remain the same, and their activities are expected to continue seamlessly as we commence investing HEGCF III.”

As a result of the transaction, Claret now manages, or has arranged for the third party management of, the HEGC funds commencing October 26, 2020. While HMC no longer serves as the investment manager for HEGCF I and HEGCF II, HMC will continue to provide operational support and assistance to Claret consistent with past practices pursuant to a services agreement. David Bateman, Managing Partner of Claret, said “We are grateful for our seven year partnership with HMC, during which time we learned a great deal about managing investment funds. This experience has prepared us well to take the next step in the evolution of the HEGC strategy and consolidate investment and operational functions within Claret, of course working with our chosen third party managers, and with the continuing support of HMC. We are very excited to be taking this step.”

HMC and the principals of Claret formed HEGCF I in partnership together in 2013, and over the past seven years have built one of the preeminent providers of venture and growth debt to SMEs in Europe, with over €400 million invested in over 120 European SMEs and recognition as Investor All Stars – 2019 Specialty Debt Provider of the Year. Raymond Harbert, Chief Executive Officer of HMC, said “As we look back over the last seven years, we are proud of what we have accomplished together with the Harbert European Growth Capital strategy, and we remain very pleased with our investments in the HEGC funds. However, as I look forward into the future, it is clear to me that the time is right for David and Johan to take this strategy into the future from Europe, independent of HMC, but with HMC’s full support.”

For More Information

Inquiries should be directed to www.claret-capital.com.

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