



PRESS RELEASE

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Tikehau Capital AUM: €12.6bn as at 30 September 2017

- **Strong fundraising in Q3**
- **Close to the €13bn 2017 FY AUM target**

Strong AUM growth during Q3 2017

Tikehau Capital AUM came to €12.6bn as at 30 September 2017, a 13% net increase compared to 30 June 2017 and a 26% increase since 31 December 2016.

Growth of €1.5bn in AUM since 30 June 2017 was mainly driven by inflows of €0.6bn in the private debt business and inflows of €0.3bn in the liquid strategies. The private equity business also benefitted from the €0.7bn capital increase completed on 23 July 2017.

In the private debt business, the increase in AUM was mainly driven by (i) Tikehau Direct Lending IV, the new vintage of direct lending fund, with the completion of an initial closing during the third quarter and (ii) the finalization of a third CLO (Collateralized Loan Obligations) for a final amount of €435m. This fund, launched on 19 September 2017, enables Tikehau Capital to exceed €1bn AUM in its CLO business.

The fixed income strategies continued to attract strong inflows over the third quarter; especially Tikehau Capital's flagship bond fund "Tikehau Taux Variables" which broke through the €1.5bn AUM threshold in August.

Tikehau Capital AUM breakdown as at 30 September 2017:

- Private Debt: €5.5bn, i.e., 44% of the Group's AUM and an increase of 10% over Q3
- Real Estate: €1.9bn, i.e., 15% of the Group's AUM and a decrease of 1% over Q3
- Private Equity: €2.3bn, i.e., 18% of the Group's AUM and an increase of 39% over Q3
- Liquid Strategies: €2.9bn, i.e., 23% of the Group's AUM and an increase of 13% over Q3

Outlook and development strategy

The Group is actively developing all of its business lines, notably by launching new funds and reviewing growth opportunities, in-line with the strategic plan presented in connection with the company's rights issue in July. On the basis of the fundraising carried out since the beginning of the second half of 2017, Tikehau Capital is confident in reaching its objective of €13bn in AUM by the end of the financial year, *i.e.*, an increase of at least 30% in AUM for the full financial year (assuming stability in the AUM in its liquid strategies).

In particular, on 31 October, Tikehau Capital announced the acquisition (through a fund managed by its asset management subsidiary Tikehau Investment Management) of a portfolio of c. 200 office real estate and business assets from EDF Group. The portfolio is comprised of assets located in Ile-de-France and other French regions, covering floor space of approximately 400,000 square meters. This transaction brings the Group's real estate AUM to over €2.2bn, *i.e.*, a 27% increase since the beginning of the year.

In addition, the performance of Tikehau IM, Tikehau Capital's asset management subsidiary, was recognized through the "Best 2017 Asset Manager" Award Tikehau IM received at the Global Invest Forum event held by L'Agefi in October this year.

Finally, the Group is currently working on obtaining new financings which are intended (i) to be used for general corporate purposes and (ii) to refinance its existing debt. The objective of the Group is also to benefit from attractive financing conditions that are currently available. As part of this process, on 31 October 2017, Tikehau Capital secured firm commitments in relation to a €1bn senior unsecured credit facility. This facility is comprised of a 5-year term loan and a 5-year revolving facility. In the credit facility documentation, Tikehau Capital undertook to respect a maximum loan-to-value ratio of 47.5%.

About Tikehau Capital

Tikehau Capital is an asset management and investment Group which manages €12.6bn of assets, with shareholders' equity of €2.3bn. The Group invests in various asset classes (private debt, real-estate, private equity and liquid strategies), including through its asset management subsidiary Tikehau IM, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs 185 staff in its Paris, London, Brussels, Madrid, Milan, Seoul and Singapore offices.

Tikehau Capital is listed on Euronext Paris, compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)
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