

## News release

24 July 2018

### **Graphite Capital raises £470m for its ninth UK mid-market fund**

Graphite Capital, the leading UK mid-market private equity specialist, has announced the completion of fundraising for its ninth fund, Graphite Capital Partners IX. The new fund has commitments of over £470m, slightly more than the £450m raised for its previous fund.

Graphite was able to reach its target quickly, with existing investors providing 75% of the capital raised. In total, 25 investors have committed to the fund of which nine are new, attracted by Graphite's strong performance over the past decade, its long-term track record and the stability of its team. The fund has a broad geographical spread, with 44% of commitments coming from the UK, 40% from continental Europe, and the remainder from the US and Japan.

Graphite will maintain its mid-market focus, investing primarily in companies with high growth potential, valued at between £30m and £150m. It will also invest in smaller companies with the potential to expand through the roll-out of new sites. The fund is likely to make between eight and twelve investments.

Graphite managing partner, Andy Gray, commented: "We are delighted to have raised a fund of our target size so quickly at a time of political and economic uncertainty. We are particularly pleased to have received such strong support from continental European investors for a UK-only fund. Graphite has an excellent record of generating high returns in challenging environments and we are confident of seeing a range of exciting opportunities over the next few years."

Managing partner Markus Golser added: "We remain committed to the mid-market. We have built up an excellent network of contacts over many years, have very strong deal flow and have developed an in-depth knowledge of how to grow mid-market companies across a broad range of sectors. The new fund is of the optimal size to allow us to address a wide range of deal sizes."

Ends