

## **Permira Funds Completes the Acquisition of the Lowell Group and the Lowell Group's Merger with GFKL**

Further to the announcement on August 7, 2015, Permira (“**Permira**” or the “**Permira Funds**”), the international private equity firm, completed its acquisition of a controlling interest in the Lowell on October 13, 2015. The Ontario Teachers’ Pension Plan and the management of Lowell, each of which were minority shareholders of the Lowell Group, have become shareholders of the combined company.

The acquisition of Lowell was financed with an equity contribution from Permira and funds drawn under certain high yield bridge facilities on October 13, 2015 by Garfunkelux Holdco 3 S.A. and Garfunkelux Holdco 2 S.A., each a company backed by the Permira Funds.

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