

## **CBPE & Centralis – a New Partnership**

CBPE Capital LLP (CBPE) and Centralis Group (Centralis) are pleased to announce that CBPE has committed to invest in Centralis, partnering with management to support their expansion plans. The terms of the transaction have not been disclosed.

Centralis offers a full range of corporate services (incorporation, corporate secretarial, accounting, management, tax compliance, payroll and HR activities), treasury services and debt administration services to its global client base. The company has established itself as a leading provider with the experience and expertise to provide a customer-centric and tailored service to its clients. The group, which employs almost 150 experienced professionals, is headquartered in Luxembourg, with offices in eight additional countries globally.

Centralis will be led by its incumbent senior management team, who joined the business in 2011. Centralis was founded in 2006 by partners of Wildgen, a leading Luxembourg law firm, who will realise their stake in Centralis and step down from the Board as part of this transaction.

CBPE will partner with management to accelerate Centralis' international growth strategy, combining continued organic growth with a buy-and-build strategy to increase its geographical network and service capabilities to meet clients' demands for a sophisticated global provider.

The investment in Centralis continues CBPE's successful track record of partnering with business and financial services companies and their management teams, including the successful IPOs of global administration provider JTC in 2018 and UK corporate pensions consultancy Xafinity in 2017 and current investments in Compré and Xceptor.

Aidan Foley, Group Managing Director, Centralis said: "We are proud of the business that we have created and the track record of growth that we have achieved to date. Our success has been driven by hard working colleagues who have shown a dedication to customer service and to building long-term relationships with our clients. We have proven that we have the specialist expertise, understand our clients' needs and can deliver innovative solutions in a high quality, efficient and compliant manner.

"Our plan is not to change how we operate today, but to continue to develop our service capability and geographic footprint, whilst maintaining our exemplary levels of client service. In CBPE, we have found a partner that understands our market, the business and its culture. Their strategic support, capital and experience will enable us to achieve our growth ambitions both through organic growth and the execution of a targeted acquisition strategy, strengthening our capabilities and allowing us to support clients in the international locations that are important to them.

"As part of CBPE's investment, we will establish an Employee Benefit Trust which will further reinforce the culture of shared responsibility and will be a differentiating factor in attracting, retaining and incentivising talent."

Ian Moore, Partner, CBPE, said: "Centralis has built an impressive track record of success. It has a strong financial profile, a multi-jurisdictional offering and a blue-chip client base won through an unerring focus on high quality service levels by a committed team of professionals.

"We are delighted to have the opportunity to partner with Aidan and the rest of the team to help them develop Centralis into a leading global corporate services provider. The group operates in markets which we know well, that offer attractive and sustainable long-term growth. We look forward to supporting the group as it pursues further international expansion both organically and through acquisition."

The deal was led by Ian Moore and James Whittington with support from Adam Richardson. Ian Moore and James Whittington will join the Centralis Board. CBPE was advised by Reed Smith (legal), KPMG (financial & tax), Oliver Wyman (commercial), Duff & Phelps (regulatory & compliance), Intuitus (IT) and AJ Gallagher (insurance). Deloitte Luxembourg acted as M&A advisor and Wildgen as legal advisor to Centralis and its shareholders. Allen & Overy Luxembourg acted as legal advisor to management.

The transaction is subject to satisfaction of certain regulatory clearance conditions.