

Aztec Group supports €9 billion close of Nordic Capital Fund XI

We've supported leading private equity firm and longstanding client, Nordic Capital, on the final close of Nordic Capital Fund XI. Closing at its hard cap of €9 billion, Fund XI is one of the largest and fastest private equity funds to be raised in Europe this year.

Fund XI saw strong demand from a diversified global base of new and returning blue-chip investors that were attracted to Nordic Capital's investment strategy, which applies deep and specialist experience to its core sectors. Fund XI will focus on non-cyclical growth businesses in partnership with management and with a focus on operational improvement.

In addition to supporting with the close of Fund XI, we have also been appointed to provide ongoing administration, financial reporting, depositary and investor services to the fund from our Jersey and Luxembourg offices, further strengthening our long-standing relationship with Nordic Capital which dates to 2013.

Reshenthia Beeby, Aztec Group Director - Private Equity, said: "We're delighted to have supported Nordic Capital with Fund XI, one of the largest private equity funds to be raised in Europe this year to date. Thanks to the longstanding collaboration between our teams in Jersey and Luxembourg, we worked hand in hand with Nordic Capital to drive the closing, with the fundraising taking place over nine months.

"To have raised such a vast amount following the recent €6.1 billion close of Fund X speaks volumes for Nordic Capital's reputation and excellent track record as a leading private equity firm. We're proud to have supported them once again with this fund, further strengthening our long-term partnership."

Ged Kelly, Managing Director, Nordic Capital Limited, commented: "Launching and closing a fund of this scale is a complex and intense process that is always time critical, requiring an administration partner that can deliver a seamless approach for us and our investors. Fund XI marks the eighth Nordic Capital fund under Aztec administration, which is testament to their partnership approach and

commitment to our business.”