

22 February 2018

## Oakley Capital Private Equity

### Oakley agrees sale of PARSHIP ELITE Group and Verivox to ProSiebenSat.1's Commerce unit NuCom Group

- **Enterprise Value:** The transactions value Parship and Verivox at €440 million and €530 million, respectively
- **Proceeds:** Fund II to receive €190.6 million representing a 28% premium to the December 2017 carrying value of these assets
- **Returns:** Approximate Fund II gross returns for Parship are 4.7x MM, 119% IRR and for Verivox are 2.5x MM, 43% IRR

Oakley Capital Private Equity II ("Fund II") is pleased to announce it has reached an agreement to sell its 38.5% stake in PARSHIP ELITE Group ("PEG") and 9.9% stake in Verivox to NuCom Group ("NuCom"), ProSiebenSat.1's Commerce unit. The agreement is subject to approval by the responsible antitrust authorities.

#### PARSHIP ELITE Group

Following increased focus on the digital consumer sector, Oakley partnered with the management of Parship, the leading German online dating site, in April 2015. A combination of strong organic growth and the synergistic acquisition of premium matchmaker ElitePartner has resulted in EBITDA increasing by more than 3x since Fund II's original investment.

In September 2016 Fund II sold a controlling stake in PEG to ProSiebenSat.1 valuing the business at €300m and returning €125.3 million to the Fund. Today NuCom is acquiring Fund II's remaining 38.5% stake in PEG based on an enterprise value of €440 million. Fund II will receive further gross proceeds of c.€138 million generating overall returns of 4.7x gross money multiple and a gross IRR of approximately 119% for Fund II.

#### Verivox

In a separate transaction, Oakley has also agreed to sell its remaining 9.9% stake in Verivox to NuCom at an enterprise value of €530 million marking the end of a long and successful relationship with the business.

Oakley originally partnered with Verivox, the online price comparison website, back in 2009 and sold a majority stake to ProSiebenSat.1 in August 2015. The partnership with ProSiebenSat.1 has helped drive further growth through media investment, with revenues more than doubling since 2014. Fund II will receive gross proceeds of c.€53 million, crystallising returns of approximately 2.5x gross money multiple and approximately 43% gross IRR for Fund II.

#### **Peter Dubens, Managing Partner of Oakley Capital Private Equity, commented:**

"The success of our digital consumer strategy continues. In this case we identified the lead players in developing local markets and combined with strong management teams have enjoyed impressive organic growth. In addition, Oakley facilitated ambitious and transformative M&A in combining Parship with ElitePartner shortly after our investment. Alongside ProSiebenSat.1 we have supported Verivox in their continued diversification into new product verticals and increased investment in offline advertising to drive revenue growth.

We would like to thank Tim Schiffers, Henning Rönneberg and Marc Schachtel at PARSHIP ELITE Group and Chris Öhlund at Verivox along with their respective management teams, as well as the team at ProSiebenSat.1. We wish them all the very best as they take the businesses forward to the next phase of growth.

The digital consumer sector remains a focus for Oakley and with our investments in Facile.it and Casa & atHome, we continue to build on our expertise in the area.”

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**About Oakley Capital Private Equity L.P. ("Fund I"), Oakley Capital Private Equity II ("Fund II") and Oakley Capital Private Equity III ("Fund III")**

Oakley Capital Private Equity L.P. and its successor funds, Oakley Capital Private Equity II and Oakley Capital Private Equity III, are unlisted mid-market private equity funds with the aim of providing investors with significant long term capital appreciation. The investment strategy of the funds is to focus on buy-out opportunities in industries with the potential for growth, consolidation and performance improvement.