

24 May 2018

Oakley Capital Private Equity

Oakley agrees sale of Facile and follow on investment

Oakley Capital Private Equity II (“Fund II”) is pleased to announce that it has reached an agreement to sell its stake in Facile.it (“Facile”), Italy’s leading online price comparison website, to EQT VIII (“EQT”), generating returns for Fund II of 3.8x and a 51% IRR in under four years of ownership.

As part of the transaction, Oakley Capital Private Equity III (“Fund III”) will invest €80 million alongside EQT as a minority partner to continue to benefit from Facile’s strong market leading position in the Italian market, which still has significant structural growth potential.

Fund II originally invested in Facile in 2014, building on the sector experience gained through an earlier investment in Verivox, the Germany-based online price comparison website. Under Oakley’s ownership Facile has successfully expanded its market share in its core automotive price comparison market, whilst also establishing leading positions in the Broadband and Gas & Power verticals, and growing challenger positions in Loans and Mortgages. Since acquisition, the Company has nearly trebled EBITDA and today helps three million monthly users to compare prices on key elements of their household expenditure.

Fund III is delighted to have the opportunity to invest in a high growth market leader such as Facile and continue Oakley’s successful track record in the online price comparison sector. EQT brings a wealth of relevant experience in the space and a highly complementary approach to partnering with top management teams.

This transaction continues Oakley’s recent track record of significant value creation in the Digital Consumer sector: Fund II’s investment in PARSHIP Elite Group, a leading online dating site based in Germany, generated gross return of 4.7x MM and an IRR of 119%; Verivox, a Fund II investment in the price comparison segment, generated a gross return of 2.5x MM and an IRR of 43%.

BofA Merrill Lynch acted as Facile’s financial advisor in connection with this transaction.

Peter Dubens, Managing Partner, commented:

“We would like to thank Mauro Giacobbe and his team for their excellent work in developing the business during the investment period and we very much look forward to working with them, and with EQT, to continue to drive further expansion of the business. Digital Consumer has long been one of the core areas of expertise for Oakley and our “repeat-play” strategy continues to create significant returns.”

- ends -

For further information please contact:

Oakley Capital Private Equity
Peter Dubens, Managing Partner

+44 20 7766 6900

FTI Consulting LLP
Edward Bridges / Stephanie Ellis

+44 20 3727 1000

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.