

UNDER EMBARGO

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## Synova-backed Defaqto completes successful refinancing

Synova Capital (“Synova”), an award-winning growth investor, is pleased to announce the successful refinancing of portfolio company Defaqto with the support of existing lender HSBC.

Defaqto is an information business, helping financial institutions and consumers make better informed decisions. At its heart is the UK’s largest expert financial product and fund database. From this, Defaqto creates a range of subscription services including ratings, software, data services and analytics.

The Company has grown revenues and EBITDA strongly since Synova invested in 2015. The new facilities will be used to repay shareholder debt and provide further capital for growth.

**Philip Shapiro, a Managing Partner at Synova and a Director of Defaqto commented:** *“Defaqto has performed very strongly since we backed the MBO in 2015, strengthened by a significant investment in its people and technology platform. We are delighted to have refinanced the business with HSBC who supported our original investment.”*

**Zahid Bilgrami, Chief Executive of Defaqto added:** *“We are pleased with the strong growth of our business, helping financial institutions and consumers make better informed decisions, and look forward to further developing our products and markets with the assistance of Synova.”*

### NOTES:

1. Synova invests in growth opportunities with a particular focus on companies valued at between £10m and £100m. Key verticals include Business Services, Financial Services, Technology, and Healthcare & Education. Further information is available from [www.synova-capital.com](http://www.synova-capital.com)
2. Further information on Defaqto is available from [www.defaqto.com](http://www.defaqto.com)
3. HSBC provided the senior debt facilities to support the transaction

### CONTACT:

**Philip Shapiro, Managing Partner**

Tel: +44 (0)20 3475 7660

SYNOVA CAPITAL LLP

UK: 5 Welbeck Street, London, W1G 9YQ

T: +44 20 3475 7660

US: 70 East 55<sup>th</sup>, 14<sup>th</sup> Floor, New York, NY, 10022

T: +1 212 224 0642