

250 The Europe

Ranking the most active investors on the continent
2023 Edition

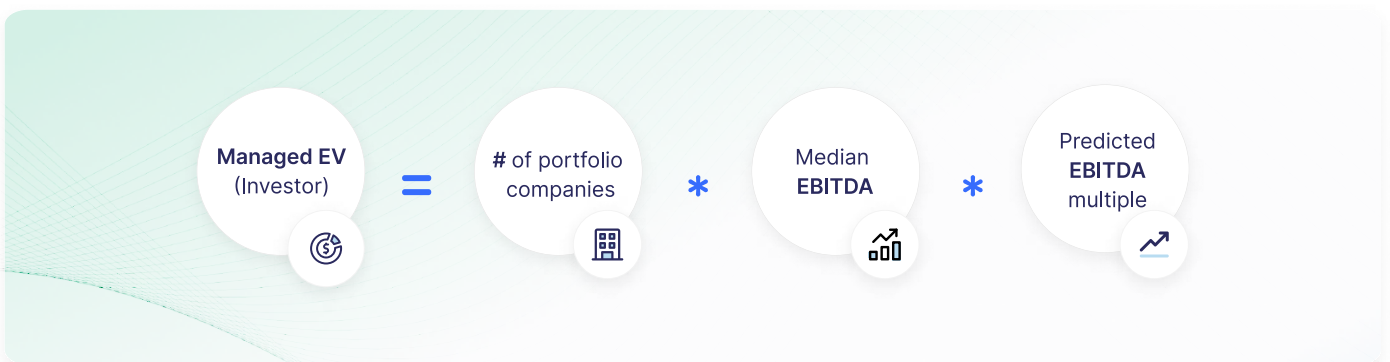
The Europe 250

In our first edition of the Europe 250, we analyzed and ranked the largest and most active investors in Europe. Our ranking is based on the size of the underlying portfolio and is calculated with a proprietary Gain.pro algorithm.

Compared to some existing global investor rankings based on recent fundraising activity, we have chosen a novel approach in order to capture the **geographical element** as well as the **investor specific (fund-related) technicalities**. As it stands, it is extremely difficult, or even impossible, to distil what part of large investors' funds will be allocated towards European businesses. Furthermore, we feel there is a constraint when relying solely on fundraising data as you will not capture large and active investors that work without traditional fund structures like government and pension funds.

Given we at Gain.pro track investor portfolios on an asset level with the most complete and high quality information available on the market, we are well-positioned to construct a more accurate ranking. This ranking is determined by the total managed EV of each investor, calculated by multiplying the number of European portfolio companies by the median portfolio EBITDA and a predicted EBITDA multiple derived from a proprietary valuation algorithm developed by Gain.pro.

We rank the 250 most active investors across the continent in our first edition of the report. After this, we will go one layer deeper by ranking on a geographical and sectoral level.



Gain.pro proprietary valuation algorithm (simplified)

Overview



Short overview table data

This edition also comes with relevant key findings and takeaways. **American and British** investors still dominate the European private equity landscape, while **German** PE's are underrepresented given the country's economic relevance. Regardless, the European private equity market remains fragmented, with CVC having emerged as the leading European investor this year, managing a total EV of approximately €59 billion. CVC is followed by EQT, managing around €47 billion, and KKR, overseeing roughly €38 billion. Notably, CVC, EQT and KKR also rank among the top global fundraisers.

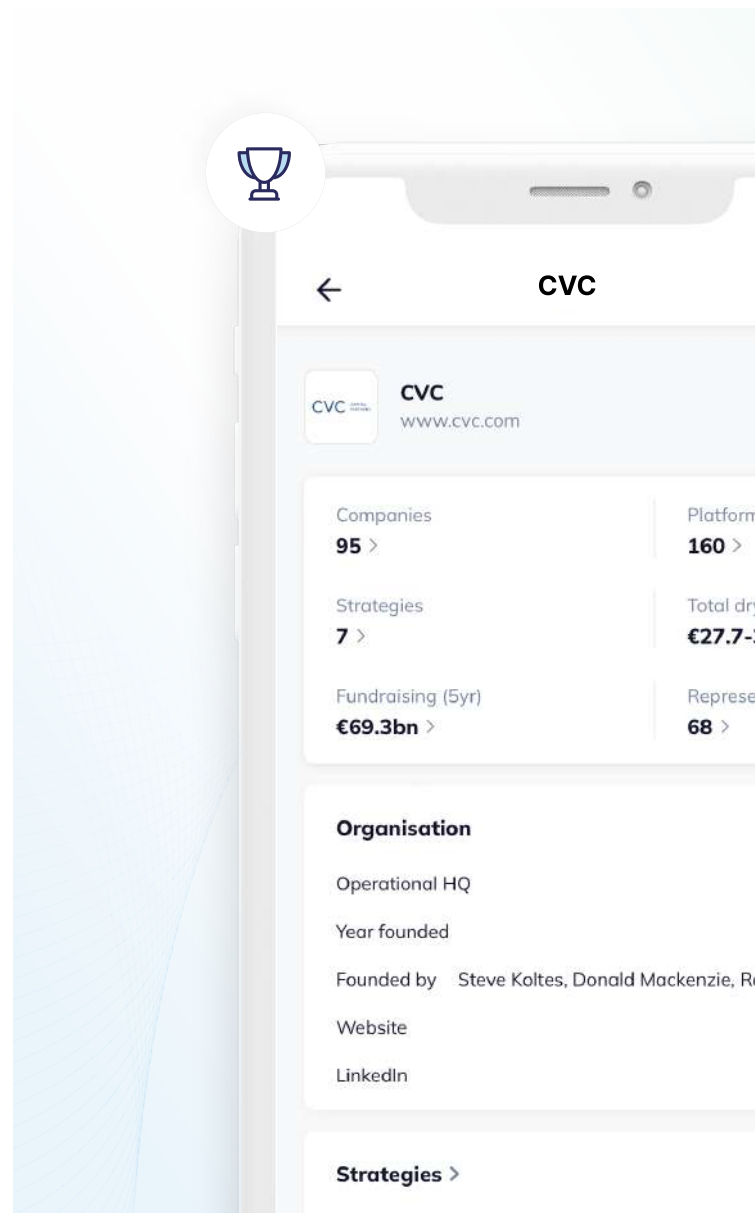
Collectively, the full list of the top 250 investors in Europe are managing approximately **€1.2 trillion** in European companies. On average, these investors have 28 portfolio companies in Europe, with a median portfolio EBITDA of €43 million. Over the last five years, these investors have invested in more than twice as many new portfolio companies as they have exited. Specifically, there have been approximately 5,670 new investments in Europe, compared to 2,130 exits during the same period.

Methodology

The ranking is determined by the total managed EV of each investor, calculated by multiplying the number of European portfolio companies by the median portfolio EBITDA and a predicted EBITDA multiple derived from a proprietary valuation algorithm developed by Gain.pro. Moreover, the managed EV is adjusted when the investor primarily engages in minority investments.

Investors who have executed less than 3 investments in Europe between January 2018 and July 2023 are excluded from the ranking. The median portfolio EBITDA calculation only includes companies with a positive EBITDA, and the ranking only includes investors with more than 4 EBITDA positive investments in Europe. Therefore, this ranking is focused on traditional buyout investments vs. growth investments.

Fundraising data, investor entries and exits refer to a timeframe from January 2018 to July 2023. Fundraising data includes investors' global strategies and is not restricted to Europe only.

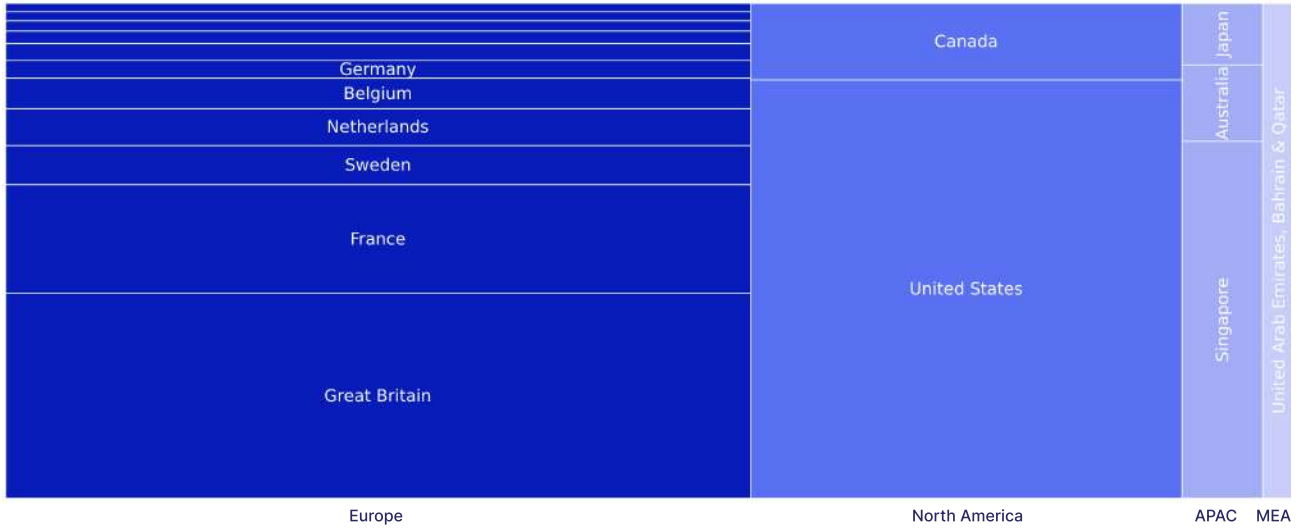


Highlighted insights

Distribution of European managed EVs

Figure 1:
American & British investors still dominate European private equity

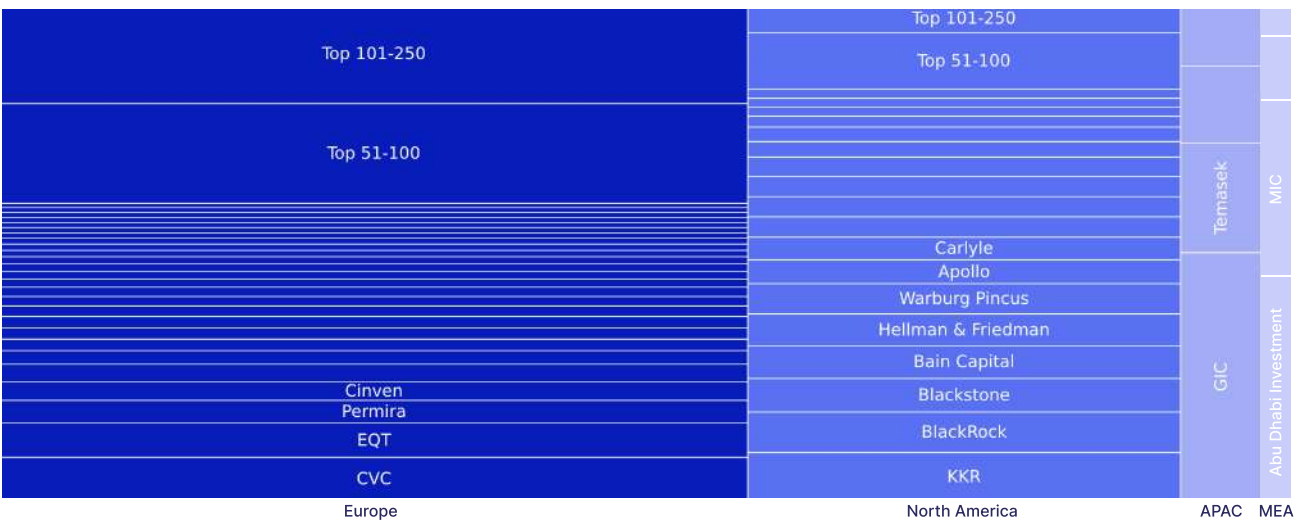
European managed EV (by PE-owner's operational HQ)



Source: Gain.pro

Figure 2:
On a firm-level, European private equity remains a highly fragmented game

European managed EV (by PE-firm)



Source: Gain.pro

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Ranking the most active investors in Europe

#	Investor	HQ	European portfolio	Managed EV, €	Entries/Exits since '18	Median EBITDA, €	Fundraising since '18, €
1	CVC	GB	74 companies	59.1bn	66/29	113.6m	69.3bn
2	EQT	SE	119 companies	46.7bn	112/48	76.8m	112.5bn
3	KKR	US	59 companies	38.0bn	57/26	108.7m	107.0bn
4	GIC	SG	36 companies	36.5bn	33/6	320.4m	-
5	BlackRock	US	38 companies	31.9bn	29/4	253.1m	21.5bn
6	Permira	GB	38 companies	30.7bn	29/10	99.9m	33.1bn
7	Blackstone	US	42 companies	26.5bn	36/11	117.2m	197.2bn
8	Bain Capital	US	38 companies	25.7bn	33/11	132.4m	38.2bn
9	Cinven	GB	34 companies	25.4bn	30/15	95.2m	22.9bn
10	Hellman & Friedman	US	9 companies	25.1bn	6/4	432.0m	38.5bn
11	Warburg Pincus	US	25 companies	23.8bn	20/13	134.8m	48.5bn
12	Groupe Bruxelles Lambert	BE	11 companies	23.8bn	6/1	500.0m	-
13	Apollo	US	15 companies	18.8bn	19/9	192.6m	34.2bn
14	TDR Capital	GB	15 companies	18.5bn	10/4	302.5m	7.7bn
15	Carlyle	US	67 companies	17.7bn	54/38	38.1m	80.2bn
16	Temasek	SG	34 companies	16.1bn	32/2	128.1m	-
17	CPP Investments	CA	19 companies	16.0bn	15/3	249.6m	-
18	Silver Lake	US	19 companies	15.9bn	16/3	146.6m	40.5bn
19	Ontario Teachers' Pension Plan	CA	20 companies	15.9bn	18/8	151.2m	-
20	Triton	GB	51 companies	15.6bn	36/12	47.8m	8.4bn
21	PAI Partners	FR	39 companies	15.4bn	32/13	64.0m	8.7bn
22	Ardian	FR	96 companies	15.3bn	77/48	30.0m	34.8bn
23	Advent International	US	30 companies	15.3bn	28/20	87.3m	48.1bn
24	Partners Group	CH	37 companies	14.1bn	24/11	56.5m	25.4bn
25	Abu Dhabi Investment Authority	AE	15 companies	13.3bn	10/1	323.5m	-

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26	BC Partners	GB	25 companies	13.0bn	13/14	73.2m	16.5bn
27	3i	GB	38 companies	12.6bn	21/11	48.6m	-
28	Fidelity Investments	US	14 companies	12.1bn	13/2	288.0m	-
29	TA Associates	US	30 companies	11.4bn	27/15	55.0m	39.1bn
30	APG	NL	17 companies	11.4bn	14/0	228.6m	-
31	Macquarie Asset Management	AU	17 companies	11.3bn	12/5	107.5m	-
32	Astorg	FR	24 companies	10.3bn	24/7	50.9m	10.8bn
33	Mubadala Investment Company	AE	32 companies	10.3bn	34/3	86.7m	-
34	Bridgepoint	GB	67 companies	10.3bn	53/32	20.3m	9.4bn
35	Hg	GB	31 companies	9.5bn	33/20	30.7m	22.5bn
36	SoftBank	JP	50 companies	9.1bn	49/4	43.8m	33.4bn
37	Bpifrance	FR	389 companies	8.8bn	335/64	10.0m	6.2bn
38	OMERS	CA	33 companies	8.7bn	26/3	76.8m	-
39	Nordic Capital	DK	45 companies	8.2bn	36/18	22.1m	23.1bn
40	F2i SGR	IT	11 companies	8.2bn	8/4	88.0m	4.0bn
41	Waterland	NL	76 companies	7.3bn	68/22	12.5m	6.5bn
42	Eurazeo	FR	155 companies	7.2bn	129/23	11.8m	11.6bn
43	Goldman Sachs	US	44 companies	7.1bn	47/17	57.4m	51.9bn
44	Clayton, Dubilier & Rice	US	11 companies	7.0bn	8/4	174.0m	30.5bn
45	IK Partners	GB	65 companies	7.0bn	62/31	13.8m	4.9bn
46	Caisse de dépôt et placement du Québec	CA	13 companies	6.9bn	6/1	148.3m	-
47	Antin	FR	15 companies	6.8bn	12/6	60.0m	13.7bn
48	SHV	NL	7 companies	6.7bn	3/2	173.9m	-
49	ICG	GB	40 companies	6.5bn	34/16	27.3m	31.3bn
50	Montagu	GB	20 companies	6.1bn	14/12	30.3m	3.3bn

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51	Equistone	GB	49 companies	6.0bn	36/35	19.0m	2.8bn
52	General Atlantic	US	37 companies	6.0bn	35/9	38.2m	16.8bn
53	Vitruvian Partners	GB	40 companies	5.7bn	27/15	21.9m	4.0bn
54	Brookfield	CA	15 companies	5.7bn	14/2	69.0m	113.7bn
55	Balderton Capital	GB	78 companies	5.6bn	68/8	22.0m	1.7bn
56	Public Sector Pension Investment Board	CA	6 companies	5.2bn	6/4	268.5m	-
57	DWS Group	DE	9 companies	5.2bn	8/3	136.9m	4.0bn
58	Apax Partners	GB	23 companies	5.2bn	22/17	30.5m	13.1bn
59	Artemis Group	FR	8 companies	5.2bn	4/1	151.6m	-
60	Wendel Group	FR	7 companies	5.2bn	5/3	201.0m	-
61	Inflexion	GB	54 companies	4.9bn	49/28	11.8m	6.0bn
62	TowerBrook	US	27 companies	4.7bn	20/3	371m	6.0bn
63	Platinum Equity	US	8 companies	4.7bn	9/2	65.0m	21.1bn
64	FSI	IT	9 companies	4.4bn	7/3	123.8m	1.4bn
65	Cobepa	BE	10 companies	4.3bn	6/6	96.2m	-
66	HAL Investments	NL	21 companies	4.1bn	13/5	37.4m	-
67	Téthys Invest	FR	9 companies	4.0bn	6/0	128.1m	-
68	Qatar Investment Authority	QA	16 companies	3.8bn	11/0	108.7m	-
69	Montefiore Investment	FR	23 companies	3.8bn	19/8	33.8m	-
70	One Equity Partners	US	21 companies	3.7bn	18/3	34.0m	5.2bn
71	Providence Equity Partners	US	15 companies	3.7bn	11/5	36.4m	5.7bn
72	Altor	SE	45 companies	3.6bn	32/11	16.9m	2.5bn
73	Ackermans & van Haaren	BE	20 companies	3.3bn	9/2	48.2m	-
74	Trilantic Europe	LU	14 companies	3.2bn	6/4	31.4m	0.9bn
75	Sofina	BE	26 companies	3.2bn	21/5	57.3m	-

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76	Mid Europa Partners	GB	15 companies	3.2bn	11/4	22.8m	0.6bn
77	Cassa Depositi e Prestiti	IT	17 companies	3.2bn	12/1	54.8m	-
78	Bregal Unternehmerkapital	DE	22 companies	3.2bn	20/8	15.6m	3.1bn
79	Cathay Capital	FR	45 companies	3.1bn	46/16	16.7m	5.0bn
80	Merieux Equity Partners	FR	17 companies	3.1bn	13/3	50.0m	1.0bn
81	Oakley Capital	GB	26 companies	3.1bn	21/14	17.7m	4.8bn
82	Oaktree Capital Management	US	25 companies	3.0bn	13/13	16.1m	28.4bn
83	Rothschild Corporate Private Equity	FR	26 companies	3.0bn	18/12	16.7m	5.7bn
84	Naxicap	FR	60 companies	2.9bn	25/27	11.2m	0.9bn
85	Castik Capital	LU	9 companies	2.9bn	8/4	35.9m	2.0bn
86	RAISE	US	43 companies	2.9bn	42/5	20.6m	0.3bn
87	PGGM	NL	10 companies	2.9bn	6/2	106.6m	-
88	Investindustrial	GB	21 companies	2.8bn	20/12	22.9m	5.9bn
89	Exponent	GB	16 companies	2.7bn	9/10	28.6m	1.2bn
90	Rivean Capital	NL	23 companies	2.6bn	20/14	16.2m	2.4bn
91	Andera Partners	FR	77 companies	2.6bn	70/41	10.0m	2.7bn
92	Neuberger Berman	US	21 companies	2.6bn	18/9	27.0m	19.5bn
93	Charterhouse	GB	16 companies	2.6bn	15/8	20.5m	0.7bn
94	Groupe HLD	LU	21 companies	2.6bn	16/3	14.5m	-
95	Teslin	NL	13 companies	2.4bn	5/3	78.0m	-
96	NPM	NL	24 companies	2.4bn	16/15	20.7m	-
97	Stirling Square	GB	20 companies	2.3bn	12/7	14.0m	1.0bn
98	FSN Capital	NO	30 companies	2.3bn	25/8	11.6m	1.8bn
99	H.I.G. Capital	US	34 companies	2.3bn	36/13	12.6m	16.6bn
100	BNP Paribas Développement	FR	143 companies	2.3bn	114/28	8.1m	-

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101	CapVest	GB	6 companies	2.3bn	6/3	41.0m	1.1bn
102	Apheon	BE	21 companies	2.3bn	18/5	14.2m	1.4bn
103	Deutsche Beteiligungs AG	DE	34 companies	2.2bn	26/12	11.1m	1.2bn
104	Keensight Capital	FR	26 companies	2.2bn	23/6	10.5m	1.0bn
105	Sagard	CA	22 companies	2.1bn	17/5	21.0m	3.1bn
106	IDIA Capital Investissement	FR	64 companies	2.1bn	52/7	16.5m	-
107	Lone Star Funds	US	5 companies	2.1bn	3/3	70.1m	14.1bn
108	Arkéa Capital Investissement	FR	21 companies	2.1bn	22/9	35.9m	-
109	Haniel	DE	14 companies	2.1bn	9/1	27.7m	-
110	Axcel	DK	20 companies	2.0bn	19/8	13.7m	1.9bn
111	Sun Capital Partners	US	17 companies	2.0bn	13/6	15.9m	3.5bn
112	Siparex	FR	107 companies	2.0bn	80/38	7.0m	2.0bn
113	LDC	GB	87 companies	2.0bn	70/50	5.4m	-
114	Seven2	FR	28 companies	1.9bn	25/13	9.6m	2.7bn
115	Investcorp	BH	20 companies	1.9bn	16/6	8.9m	3.0bn
116	Latour Capital	FR	10 companies	1.8bn	12/5	25.7m	1.0bn
117	Ares Management Corp.	US	15 companies	1.8bn	15/3	22.7m	90.7bn
118	Chequers Capital	FR	15 companies	1.8bn	12/11	18.9m	-
119	Parcom Capital	NL	19 companies	1.7bn	17/13	20.9m	0.8bn
120	Sienna Capital	LU	8 companies	1.7bn	6/0	61.8m	-
121	Alpha Private Equity	LU	11 companies	1.7bn	6/4	31.5m	0.9bn
122	Adelis Equity	SE	23 companies	1.7bn	21/10	7.0m	0.9bn
123	Crédit Mutuel Equity	FR	83 companies	1.7bn	62/27	9.4m	-
124	EMZ Partners	FR	29 companies	1.5bn	25/4	14.2m	1.0bn
125	SKion	DE	8 companies	1.5bn	3/0	66.9m	-

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126	DIF Capital Partners	NL	8 companies	1.5bn	7/1	40.0m	8.1bn
127	Livingbridge	GB	41 companies	1.5bn	32/27	4.7m	1.8bn
128	NORD Holding	DE	15 companies	1.5bn	13/7	16.5m	1.2bn
129	ProA Capital	ES	14 companies	1.5bn	10/4	16.6m	0.5bn
130	Gimv	BE	58 companies	1.5bn	44/22	6.1m	-
131	Project A Ventures	DE	34 companies	1.5bn	31/2	13.2m	0.5bn
132	Alantra	ES	17 companies	1.4bn	11/6	14.3m	0.6bn
133	Peninsula Capital	GB	13 companies	1.4bn	14/2	19.9m	-
134	L Catterton	US	21 companies	1.4bn	17/15	18.8m	11.3bn
135	Lion Capital	GB	8 companies	1.4bn	3/4	33.4m	-
136	Norvestor	NO	18 companies	1.4bn	16/4	8.3m	1.5bn
137	KPS Capital Partners	US	5 companies	1.4bn	6/1	45.0m	8.1bn
138	GoldenTree Asset Management	US	7 companies	1.3bn	4/0	94.1m	4.5bn
139	Gilde Equity Management	NL	22 companies	1.3bn	16/9	10.9m	0.6bn
140	Tikehau Capital	FR	34 companies	1.3bn	28/8	10.8m	8.4bn
141	Luxempart	LU	16 companies	1.3bn	13/6	26.1m	-
142	Business Growth Fund	GB	195 companies	1.3bn	153/30	2.9m	0.1bn
143	Caisse des Depots et Consignations Groupe	FR	5 companies	1.3bn	5/2	82.0m	-
144	Capvis	CH	16 companies	1.3bn	9/5	14.0m	1.4bn
145	Main Capital	NL	38 companies	1.3bn	37/17	3.1m	2.0bn
146	Mayfair Equity Partners	GB	14 companies	1.3bn	11/5	11.3m	0.8bn
147	Essling Capital	FR	13 companies	1.2bn	9/2	28.8m	0.3bn
148	Highland Europe	GB	31 companies	1.2bn	28/6	8.7m	2.2bn
149	Egeria	NL	20 companies	1.2bn	14/9	12.3m	-
150	Capza	FR	47 companies	1.2bn	48/23	7.1m	3.6bn

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151	GHO Capital	GB	9 companies	1.2bn	9/1	15.2m	3.0bn
152	Insight Partners	US	67 companies	1.2bn	68/10	3.4m	37.3bn
153	MML Capital Partners	GB	26 companies	1.1bn	23/12	8.7m	0.8bn
154	ECI Partners	GB	10 companies	1.1bn	14/19	12.2m	0.8bn
155	Summit Partners	US	22 companies	1.1bn	24/15	10.8m	16.0bn
156	Pollen Street Capital	GB	20 companies	1.1bn	15/5	10.1m	1.7bn
157	INVISION	CH	18 companies	1.1bn	15/4	9.7m	1.1bn
158	Searchlight Capital Partners	US	10 companies	1.1bn	11/3	39.6m	3.6bn
159	Perwyn	GB	23 companies	1.1bn	23/1	6.1m	-
160	Capiton	DE	20 companies	1.1bn	17/8	8.7m	0.8bn
161	Argos Wityu	FR	22 companies	1.0bn	15/10	9.6m	0.3bn
162	EMK Capital	GB	11 companies	1.0bn	10/3	12.5m	1.5bn
163	Qualium Investissement	FR	14 companies	1.0bn	13/7	10.0m	0.5bn
164	Verdane	NO	65 companies	1.0bn	51/8	2.7m	1.7bn
165	Amundi Private Equity Funds	FR	25 companies	1.0bn	20/16	13.4m	2.2bn
166	Portobello Capital	ES	21 companies	1.0bn	13/8	9.8m	0.6bn
167	Bowmark Capital	GB	13 companies	1.0bn	12/8	8.0m	0.7bn
168	Kirk Kapital	DK	14 companies	1.0bn	12/1	15.8m	-
169	LBO France	FR	37 companies	1.0bn	35/11	5.4m	0.4bn
170	Abénex	FR	20 companies	1.0bn	18/6	9.7m	0.7bn
171	G Square	GB	14 companies	1.0bn	8/2	10.4m	1.0bn
172	TPG Capital	US	11 companies	0.9bn	9/7	12.6m	71.4bn
173	The Riverside Company	US	16 companies	0.9bn	16/8	10.6m	5.2bn
174	Graphite Capital	GB	19 companies	0.9bn	9/8	8.6m	0.6bn
175	Paragon Partners	DE	12 companies	0.9bn	12/6	11.9m	2.0bn

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176	Capital A	NL	38 companies	0.9bn	28/7	4.7m	-
177	Epiris	GB	13 companies	0.9bn	12/2	14.0m	1.0bn
178	CBPE Capital	GB	16 companies	0.9bn	14/5	6.7m	0.7bn
179	Aquiline Capital Partners	US	10 companies	0.9bn	9/2	11.8m	2.5bn
180	Armira	DE	18 companies	0.9bn	15/4	8.1m	-
181	Groupe Crédit Agricole	FR	22 companies	0.9bn	15/0	13.4m	-
182	Quva	BE	7 companies	0.9bn	6/0	24.1m	-
183	Quadriga Capital	DE	12 companies	0.9bn	4/5	19.6m	-
184	MCH Private Equity	ES	21 companies	0.9bn	11/9	10.0m	0.6bn
185	Francisco Partners	US	6 companies	0.9bn	7/3	14.6m	27.3bn
186	Florac	FR	9 companies	0.9bn	8/0	30.6m	-
187	Horizon Capital	GB	13 companies	0.9bn	11/5	7.0m	0.2bn
188	Ambienta	IT	11 companies	0.9bn	13/5	10.0m	2.3bn
189	iCON Infrastructure Partners	GB	7 companies	0.9bn	5/1	20.0m	5.2bn
190	CataCap	DK	9 companies	0.8bn	8/2	8.9m	-
191	Freshstream	GB	13 companies	0.8bn	8/2	13.7m	0.8bn
192	SRIW	BE	28 companies	0.8bn	20/2	15.0m	-
193	AUCTUS Capital Partners	DE	40 companies	0.8bn	33/7	4.7m	0.3bn
194	Bencis	NL	31 companies	0.8bn	22/9	6.0m	0.7bn
195	Tamburi Investment Partners	IT	10 companies	0.8bn	8/3	27.8m	-
196	21 Invest	IT	22 companies	0.8bn	18/9	5.5m	0.4bn
197	Azimut	IT	15 companies	0.8bn	16/2	12.2m	-
198	Societe Generale Capital Partenaires	FR	36 companies	0.8bn	26/18	10.6m	-
199	Agilias Private Equity	GB	7 companies	0.7bn	5/2	11.3m	0.6bn
200	Nalka	SE	11 companies	0.7bn	7/1	8.9m	-

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201	Abry Partners	US	11 companies	0.7bn	9/3	10.7m	4.5bn
202	Tenzing Private Equity	GB	14 companies	0.7bn	13/2	5.0m	0.6bn
203	Wise Equity	IT	13 companies	0.7bn	10/8	7.7m	0.7bn
204	Maxburg Capital Partners	DE	18 companies	0.7bn	15/3	5.6m	-
205	Aurelius	DE	38 companies	0.7bn	33/11	4.2m	0.5bn
206	Trill Impact	SE	9 companies	0.7bn	9/0	7.9m	0.9bn
207	Synova Capital	GB	19 companies	0.7bn	13/6	4.6m	1.4bn
208	Accel-KKR	US	9 companies	0.7bn	8/3	7.8m	14.8bn
209	LFPI Group	FR	11 companies	0.7bn	11/5	14.3m	3.0bn
210	Volpi Capital	GB	11 companies	0.7bn	9/2	5.6m	0.8bn
211	TCV	US	18 companies	0.7bn	15/1	10.1m	8.4bn
212	UI Investissement	FR	67 companies	0.7bn	50/13	3.7m	0.2bn
213	Baltisse	BE	8 companies	0.7bn	10/3	14.2m	-
214	Quadrivio Group	IT	17 companies	0.7bn	18/1	5.0m	0.7bn
215	Cube Infrastructure Managers	LU	11 companies	0.7bn	7/1	10.2m	2.6bn
216	iXO Private Equity	FR	34 companies	0.7bn	21/10	5.5m	0.3bn
217	Artá Capital	ES	10 companies	0.7bn	6/3	16.3m	0.7bn
218	Charme Capital Partners	IT	7 companies	0.7bn	6/5	14.6m	0.8bn
219	IDI	FR	16 companies	0.6bn	12/7	9.8m	0.2bn
220	SWEN Capital Partners	FR	25 companies	0.6bn	22/6	10.1m	1.9bn
221	NextStage AM	FR	19 companies	0.6bn	14/1	8.7m	0.4bn
222	White Bridge Investments	IT	9 companies	0.6bn	10/1	7.0m	-
223	Miura Partners	ES	14 companies	0.6bn	10/7	7.7m	0.8bn
224	Deutsche Private Equity	DE	16 companies	0.6bn	13/8	7.3m	1.7bn
225	Unexo	FR	31 companies	0.6bn	26/8	11.1m	-

The Europe 250

Ranking the most active investors in Europe

#	Investor	HQ	European portfolio	Managed EV, €	Entries/Exits since '18	Median EBITDA, €	Fundraising since '18, €
226	Jupiter Asset Management	GB	6 companies	0.6bn	4/0	44.6m	-
227	Sodero Gestion	FR	14 companies	0.6bn	11/3	12.4m	-
228	Mentha Capital	NL	18 companies	0.6bn	16/14	5.8m	0.3bn
229	Accel Partners	US	54 companies	0.6bn	51/3	4.4m	8.5bn
230	Ufenau Capital Partners	CH	24 companies	0.6bn	16/1	3.9m	2.1bn
231	Phoenix Equity Partners	GB	10 companies	0.6bn	11/10	5.4m	-
232	H2 Equity Partners	NL	21 companies	0.6bn	16/9	6.0m	0.3bn
233	Ouest Croissance	FR	23 companies	0.6bn	14/4	12.9m	-
234	Bluegem Capital Partners	GB	14 companies	0.6bn	8/3	5.9m	0.3bn
235	Omnes Capital	FR	51 companies	0.5bn	41/8	4.2m	2.0bn
236	Levine Leichtman Capital Partners	US	10 companies	0.5bn	10/4	6.6m	4.2bn
237	Abris Capital Partners	PL	14 companies	0.5bn	11/2	4.5m	-
238	August Equity	GB	15 companies	0.5bn	12/11	4.2m	0.3bn
239	Sovereign Capital Partners	GB	13 companies	0.5bn	10/7	4.7m	-
240	Palladio Holding	IT	11 companies	0.5bn	7/4	9.8m	-
241	Duke Street	GB	8 companies	0.5bn	5/3	18.8m	-
242	Aksia Group	IT	12 companies	0.5bn	9/2	6.1m	0.3bn
243	Avedon Capital	NL	17 companies	0.5bn	10/3	5.3m	0.5bn
244	KLAR Partners	GB	8 companies	0.5bn	8/0	8.4m	0.6bn
245	Socadif Capital Investissement	FR	16 companies	0.5bn	13/5	13.3m	-
246	Smile Invest	BE	14 companies	0.5bn	14/1	7.0m	-
247	Raiffeisen Invest	AT	38 companies	0.5bn	28/2	5.3m	-
248	Alychlo	BE	17 companies	0.5bn	9/1	11.0m	-
249	L-Gam	IT	8 companies	0.5bn	7/2	8.3m	-
250	Literacy Capital	GB	16 companies	0.5bn	15/2	5.2m	-

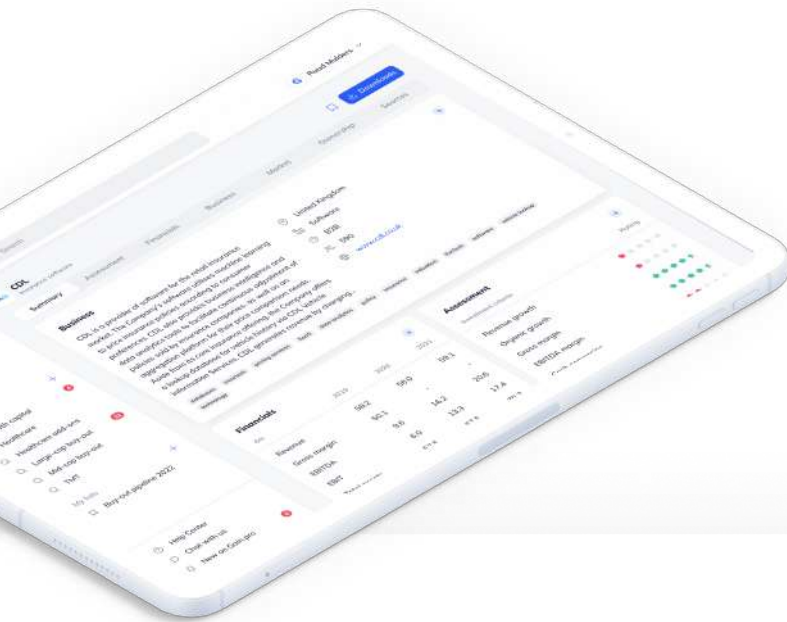
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

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