

As wealth builders we ask ourselves “Can we fix it?”
Only if the unanimous answer is “Yes, we can”, do we invest.

AnchorageNews

We are delighted by the level of interest received throughout this fundraise in what was a difficult economic period, Phillip Cave, Founder and Chairman of Anchorage.

ANCHORAGE CAPITAL PARTNERS CLOSES A\$200 MILLION FUND

Oversubscribed Debut Fund Capped at A\$200 Million

Anchorage Capital Partners (“Anchorage”), the Sydney based private equity firm which focuses on Australian mid market special situation and turnaround buyouts, today announced the A\$200 million final closing of Anchorage Capital Partners I, (the “Fund”). The strong support from new investors meant that the fund was oversubscribed and capped at A\$200 million.

Anchorage secured capital commitments from best-in-class global institutional investors, asset managers, public pension plans and funds of funds from Australia and the United States.

The Fund will seek special situations where it can make controlling investments in underperforming Australasian businesses, with enterprise values between A\$50m and A\$250m.

“We are delighted by the level of interest received throughout this fundraise in what was a difficult economic period”, said Phillip Cave, Founder and Chairman of Anchorage.

MVision Private Equity Advisers acted as global placing agent. Minter Ellison acted as legal adviser to Anchorage.

At the edge of chaos real change happens
- we make sure it's positive.

Anchorage

Background

Anchorage Capital Partners (“Anchorage”) was formed in 2007 and specializes in special situations and performance improvement opportunities, with a focus on Australian and Asian markets.

The Anchorage team have built their private equity experience over many years, commencing with a hands on involvement in business turnarounds at the chief executive and executive level, then progressing to driving investee performance improvement from an active board level involvement.

Prior to completing its first close in July 2008, the Fund successfully invested in Golden Circle, the iconic Australian manufacturer of canned fruit and vegetables, chilled fresh and long life juices. In December 2008 Anchorage sold its investment in to H.J. Heinz achieving a gross IRR of 129% and a 2.5x multiple on the transaction.

The Funds’ current investments include Antares Restaurant Group Pty Limited, the company holding the master franchise rights to operate the Burger King system in New Zealand. The Burger King network in New Zealand currently includes 72 restaurants across the North and South Islands. The Fund also holds a strategic investment in Bisalloy Steel Limited (“Bisalloy”), listed on the ASX, Bisalloy is the only manufacturer of quench and tempered steel in Australia.

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