



**a2e Industries secures £25m long-term funding from Magnetar Capital to propel the growth of its aerospace grouping Aero Services.Global group**

London, 19<sup>th</sup> February 2020 - a2e Industries has secured a £25m term loan facility for its fast growing aerospace grouping, Aero Services.Global group ('AS.G'), with a new funding package provided by Magnetar Capital ('Magnetar').

In addition, Close Brothers Asset Finance has provided finance facilities of £6m, bringing the total committed funding to £31m.

AS.G was founded in 2015 with the aim of developing a highly specialised and innovative aerospace group with a unique offering. It started operations with the acquisition of Phoenix Ltd in December 2015 and, in just four years, has evolved into a group with seven operating businesses. Today, it boasts complimentary and added value capabilities and expertise across a wide range of safety-critical aerospace components.

The capital provided by Magnetar will support AS.G in pursuing a number of strategic acquisitions aimed at increasing the group's prominence and breadth of capabilities in the engineering and aerospace sectors.

Amin Amiri, founder and CEO of a2e Industries, commented, "We are delighted that one of our key ambitions of creating a distinctive aerospace group is coming to fruition. AS.G now has aggregate annual sales and EBITDA of £44m and £6m respectively and is progressively expanding its reach across the entire Aerospace OEM supply chain. We are thankful to Magnetar for believing in this project and for their deep commercial and financial understanding."

Luca Di Rico, head of European Private Capital at Magnetar, said, "a2e Industries has a clear strategic vision for growth and innovation within a very sophisticated industry. We are delighted to provide an alternative capital solution to support them in further achieving their goals."

Simon Weston, who joined AS.G in April 2017 as group managing director and has helped the business grow consistently since, commented, "The funding provided by Magnetar is a fitting accolade to the development of AS.G group. The management team have been working hard over the last 3 years to strategically enhance our customer base. We aim to attract the necessary talents and to invest in the latest technologies and techniques, to enable us to keep our competitive edges directed at achieving our goal of becoming a strategic supplier to the Aerospace OEM's."

a2e Industries was advised by Duff & Phelps Limited and Shoosmiths LLP. Dow Schofield Watts Transaction Services LLP and Renaissance Strategic Advisors Limited were responsible for financial and commercial due diligence, respectively.

## **About Magnetar**

*Founded in 2005, Magnetar is a \$12.9bn\* multi-strategy alternative investment manager that seeks to achieve stable risk-adjusted returns by opportunistically employing a wide range of alternative credit and fixed income, energy and infrastructure, and systematic investing strategies. Magnetar invests across geographies, business structures, and public and private markets, leveraging the deep rigor of fundamental and quantitative analysis. The firm is headquartered in Evanston, Illinois and operates satellite offices in New York, London and Houston.*

*\*The assets under management figure includes assets managed by Magnetar and its affiliated investment managers, including designated investments in side pockets and unfunded commitments (money committed to any fund managed by Magnetar and its affiliated investment managers as of the report date, but not yet transferred by the investors) as of October 2019.*

## **About AS.G / a2e Industries**

AS.G Industries consists of seven operating companies each acquired due to their specific niche and superior expertise, capabilities and customer support ethos. The group intends to enhance its global footprint by adding to the existing operations in the EU and to formalise its joint venture agreement in India which is in an advanced stage. The Board of directors have aspirations to continue to enhance and distinguish the group's customer service by adopting a proactive "collaborative/partnership" approach to such relationships.

a2e Industries, is a long term corporate investor, with a distinctive vision, ethos and operating model. It invests in mid-market industrial businesses, with niche capabilities and aims to enhance shareholder value and share the rewards with managers.

## **Media contacts**

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