

Crescent European Specialty Lending Announces Unitranche Financing for Acquisition of Spy Alarms by Phoenix Equity Partners

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LONDON & LOS ANGELES--(BUSINESS WIRE)--Crescent Capital Group LP, a leading alternative asset management firm, announced today that its European Specialty Lending strategy has provided unitranche financing to support the acquisition of Spy Alarms by Phoenix Equity Partners. Crescent has also provided an acquisition facility to support Spy Alarms' ongoing buy-and-build strategy. Terms of the financing were not disclosed.

Spy Alarms is a provider of electronic security and fire alarm services to both domestic and commercial customers. The company supplies, maintains and monitors security and fire alarm systems across London and South East of England, and currently has approximately 30,000 customers. Spy Alarms offers a full suite of security products that include intruder alarms, CCTV, fire safety systems and access control solutions. The management team has focused on growing the business through M&A, with 16 acquisitions completed since inception, and providing customers with best-in-class engineer and support services.

"We were attracted to this opportunity to support the growth of Spy Alarms due to the company's strong recurring revenue through monitoring and maintenance contracts, stable demand, and its loyal customer base driven by the company's high level of service," said Christine Vanden Beukel, Managing Director and head of Crescent's European Specialty Lending strategy. "We believe Crescent's flexible capital solutions are especially attractive to leading sponsors like Phoenix Equity Partners as they work to support high-growth portfolio businesses like Spy Alarms."

About Crescent Capital

Crescent Capital is a global credit investment manager with approximately \$28 billion of assets under management. For over 25 years, the firm has focused on below investment grade credit through strategies that invest in marketable and privately-originated debt securities including senior bank loans, high yield bonds, as well as private senior, unitranche, and junior debt securities. Crescent Capital is headquartered in Los Angeles with offices in New York, Boston, and London and more than 175 employees globally. For more information about Crescent Capital, visit www.crescentcap.com and follow along on Twitter [@CrescentCap](https://twitter.com/CrescentCap).

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