



Audiotonix

Astorg to acquire Audiotonix from Epiris

03 February 2017

Astorg has entered into an agreement to acquire the majority of shares in Audiotonix, from funds under the management of Epiris. Audiotonix is the global leader in the design, engineering and production of professional audio mixing consoles. Financial terms of the deal have not been disclosed.

Completion of the transaction is subject to satisfactory clearance from relevant competition and regulatory authorities.

Audiotonix, with the help of its three leading brands DiGiCo, Calrec and Allen & Heath, has an outstanding reputation for innovation, best-in-class performance and reliability in demanding live productions.

James Gordon, CEO of Audiotonix said: *"We are delighted to partner with Astorg who have demonstrated an impressive understanding of our business and our core strengths. With their support, we aim to leverage our manufacturing know-how, capture worldwide development opportunities and further enrich our product portfolio with exciting innovations for our international customer base."*

François de Mitry and Stéphane Epin, partners at Astorg said: *"We are thrilled to invest in Audiotonix and support its fast growth trajectory. In a dynamic live sound industry, Audiotonix differentiates itself by the undisputed quality of its product, superior support to their clients and a brilliant management team. This brand equity was crafted by years of pioneering research and development and a long term vision of managers who are passionate and innovators of their business. We are extremely pleased to support James Gordon and his team to bring Audiotonix even further."*

Charles Elkington, of Epiris, said: *"Audiotonix is a great business with strong fundamentals and excellent prospects. The management team, under James Gordon's passionate and insightful leadership, is exceptional and we wish them all the best for the future. We have enjoyed working with James and the team and are delighted that they will be supported by Astorg as they continue to grow."*

About Audiotonix

Audiotonix was formed in 2014 after the merger of the three console brands DiGiCo, Calrec and Allen & Heath. Comprised of three prestigious brands, Audiotonix designs and manufactures an expanding range of audio mixing consoles and ancillary products for professional end-users across a variety of applications. Audiotonix operates in over 90 countries with the help of more than 150 distributors. Visit <http://www.audiotonix.com> for more information.

About Astorg

Astorg is a European private equity firm with total funds under management of over €4 billion. Astorg seeks to partner with entrepreneurial management teams to acquire European companies and create value through the provision of strategic guidance, experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body enhancing its reactivity. Though not specialized, Astorg has gathered a valuable industry expertise in healthcare, business-to-business professional services, and technology-based industrial companies. Astorg has offices in London, Paris and Luxembourg, plus Senior Advisors based in Zurich and Frankfurt.

For further information about Astorg, please visit www.astorg.com

About Epiris

Epiris is a top-decile private equity fund manager**.

Epiris, together with its predecessor firms, has managed the business and affairs of Electra Private Equity PLC, a listed private equity investment trust, for four decades. Epiris has also managed private equity investment programmes for pension funds, financial institutions and family offices. During this time, Epiris has invested in excess of £5 billion in over 200 deals. As at 30 September 2016, the firm had funds under management of £2.4 billion.

Epiris' flexible investment strategy has allowed it to invest broadly across the private equity market, including in buyouts and co-investments, secondaries and debt assets.

In respect of buyouts, co-investments, and loan-to-own debt investments made since 2011, Epiris has delivered a gross IRR of 37%***.

For further information, please visit www.epiris.co.uk. Issued by Epiris Managers LLP, which is authorised and regulated by the Financial Conduct Authority.

** Refers to the 2009 and 2012 investment pools comprising Buyout & Co-investment, Secondary and Debt investments managed on behalf of Electra Private Equity PLC; comparator data supplied by Preqin.

*** As at 30 September 2016 adjusted for subsequent investments and realisations. Gross IRR does not reflect adjustments for investment management and administration costs. Past performance is no guarantee of future results.

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