



ALICANTE
December 13, 2023

Ardian arranges a financing package to support Stirling Square's acquisition of Gestión Tributaria Territorial from AnaCap

Ardian, a world leading private investment house, today announces it has arranged a financing package comprising a Unitranche Facility, a Committed Acquisition Facility and a PIK tranche to support Stirling Square Capital Partners' ("Stirling Square") acquisition of Gestión Tributaria Territorial ("GTT" or "the Company"), a leading Spanish tax software and services provider for the public sector.

AnaCap, who initially acquired the business in 2020, will re-invest as a minority investor alongside Stirling Square and GTT's management team.

Headquartered in Alicante, Spain, GTT is a leading provider of tax collection and electronic administration software for national, regional and local administrations. Founded in 1998, the Company has a 25-year track record in building proprietary software to modernize public administration processes through technological innovation and digital transformation. As the market leader in Spain, GTT also serves international development organizations in Latin America and has c.4,500 customers globally, providing them with leading technological, organizational and management support solutions tailored to each customer's specific requirements.

Stirling Square will work closely with the GTT management team to invest in expanding the business' software platform, further diversifying its suite of products and supporting the long-term growth objectives of the Company, including through strategic acquisitions. The financing package provided by the Private Credit team at Ardian includes a sizeable Committed Acquisition Facility designed to support the Company's ambitious buy and build strategy.

"We are delighted to support this new chapter of growth of Gestión Tributaria Territorial alongside Stirling Square and AnaCap, and honored to provide our bespoke financing solutions to the Company. We were impressed by GTT's track record of growth and ability to provide mission-critical services to public administrations both in Spain and internationally, and look forward to supporting the Company's future development."

GTT is our second deal in Spain over the last 12 months, showing growing momentum for the Private Credit team at Ardian in Southern Europe."

• **GREGORY PERNOT** • CO-HEAD OF PRIVATE CREDIT FRANCE AND HEAD OF PRIVATE CREDIT SPAIN,
ARDIAN



" We are thrilled to invest in GTT, a provider of mission-critical software services to the Spanish public sector, with an impressive track-record of developing software to support the digitalisation and increased transparency within the country's tax system. As high-conviction investors, we are attracted to GTT's strong market position, growth profile, long-term contracts with customers across the country's public sector and the opportunity to support the business to enter new European markets.

We were convinced by the tailor-made and flexible financing solution offered by Ardian, that will support the Company in its next phase of development. We look forward to the exciting journey ahead, alongside AnaCap and Ardian, and to bringing our sector expertise, local knowledge, pan-European presence and capital, to support GTT's talented management team."

● ENRICO BIALE ● PARTNER, STIRLING SQUARE

PARTIES TO THE TRANSACTION

Private Credit Ardian: Grégory Pernot, Clément Chidiac, Adélaïde Homolle

Financing Legal Advisor: White & Case (Fernando Navarro, Alfonso Garcia Freire, Juan Sampedro Martinez) and Willkie Farr & Gallagher (Paul Lombard, Ralph Unger)

Gestión Tributaria Territorial: Carlos Rico Alonso, Ricardo Francés

Stirling Square Capital Partners: Enrico Biale, Ben Hopper, Manuel Gari

AnaCap: Nassim Cherchali, Iñigo Querol, Alessandro Manfe

Financing Advisors: Marlborough Partners (Pedro Manen De Sola-Morales, Félix Finkler, Mohammed Rahman)

Financing Legal Advisors: Herbert Smith Freehills (Armando Garcia Mendoza, Carmen Hermosin, Miguel Alvargonzález)

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$160bn of assets on behalf of more than 1,560 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian is majority-owned by its employees and places great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East, are strongly committed to the principles of responsible investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

ardian.com

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