

# Investment Banking Update

July 19, 2021

**£30 MILLION**



A portfolio company of



**SENIOR SECURED**

## Stephens advised Ultima on its refinancing with funds from Apera Asset Management

### Transaction Details

- On 19 July 2021, Ultima Business Solutions ("**Ultima**"), a portfolio company of Apse Capital ("**Apse**"), completed the refinancing of its debt facilities with funds provided by Apera Asset Management ("**Apera**")
- Apse acquired a majority stake in Ultima in August 2019 with ambitious plans for growth including selective acquisitions. In April 2021 Ultima completed its first acquisition, Just After Midnight ("**JAM**"), a UK-based cloud services provider to digital businesses
- Proceeds from the refinancing will be used to refinance existing indebtedness and support further acquisitions

### Stephens Contacts

- Shaun Holmes (Managing Director), Tomás Lynch (Director), David Palmer (Associate)

## According to the Company's Press Release and Company Information

### Ultima Business Solutions

Established in 1990, Ultima is an automation and IT infrastructure service provider, specialising in end user computing, automation, mobility, cloud, datacentre, networking & security, and messaging & collaboration. Ultima's aim is to become a long-term, trusted, intelligent transformation partner to its clients by delivering high value business outcomes through technical innovation and service excellence for every client. [www.ultima.com](http://www.ultima.com) Twitter: @UltimaBusiness

### Apse Capital

Apse Capital is a London-based private equity firm that specialises in backing tech-enabled B2B information and services businesses in high-growth sectors across Europe. Apse Capital was co-founded by Tim Green, Ashley Long and Vikram Krishna, who have worked together over sixteen years, have 80 years of combined private equity experience and over the last five years have completed a total of 29 transactions in tech-enabled businesses, with an aggregate EV of €1.8bn. Apse Capital typically backs fast growing European SMEs with EV of €50-200m. [www.apsecapital.com](http://www.apsecapital.com)

### Apera Asset Management

Apera is a pan-European mid-market private debt investor operating in the UK, the DACH region, the Nordic region, France and Benelux. The firm develops long-term partnerships with private equity investors, SME borrowers, and advisors by providing tailored financial solutions that meet both the operational needs and growth objectives of clients, whilst producing attractive returns. Apera is focused on bringing a new standard of transparency to the private debt market.

Sources: Company materials and press announcements

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