

## Cairngorm Capital debut private equity fund reaches GBP 52.5 million target at first and final close

**London, 1 September 2015:** Cairngorm Capital, the private equity investor launched by former H.I.G. executive, Andrew Steel, is pleased to announce that it has successfully closed its maiden fund – Cairngorm Capital I – at £52.5 million.

The fund held a first and final close at target and is now fully operational. Cairngorm Capital will invest in businesses within cash generative niches in industrial and business-to-business markets in the UK lower mid-market.

The fund will build value in businesses through operational performance improvements drawing on the extensive experience of its investment professionals and network of industry experts. Cairngorm Capital staff will actively support management teams in driving revenue growth, enhancing margins, improving cash-flow and consolidating industry leadership positions.

Andrew Steel, Founder and Managing Partner of Cairngorm Capital, commented *“Having begun responding to investor interest in early 2015, we are delighted to have held a swift close, to launch our fund and to pursue our investment strategy without delay.”*

Lee Hess, Chairman of Cairngorm Capital added *“We believe that disciplined investment selection, supporting management teams in operational improvement and pursuing thoughtful buy-and-build execution and integration, will deliver strong and consistent returns to our LPs. We look forward to working with our investors far into the future.”*

Cairngorm Capital I will invest equity cheques of £10 million - £15 million within its chosen sectors, and will consider investments in manufacturers, distributors and service companies.

Acanthus, as exclusive placement agent, has advised Cairngorm Capital on the fundraising.

**For more information, contact Katherine Ritchie on 020 8347 6183 or 07941 040021**

### Notes to editors

**Cairngorm Capital** is a specialist private investment firm providing equity capital and management expertise to leading UK companies. The firm completed the first and final close of its debut £52.5m equity fund, Cairngorm Capital I, in August 2015. The fund’s strategy is to invest in well performing, UK headquartered, mid market industrial and business to business companies, with operating profit of £2 million – £20 million. The firm’s goal is to build and realise value through growth and operational improvements. Cairngorm’s investment professionals achieve this by partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.

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