

## **Warburg Pincus Agrees to Acquire Ascentium Capital**

NEW YORK and KINGWOOD, Texas – October 4, 2016 – Warburg Pincus, a global private equity firm focused on growth investing, today announced that funds affiliated with the firm have agreed to acquire Ascentium Capital, the third largest private-independent equipment finance company in the U.S. by origination volume, with assets over \$1.1 billion. Tom Depping, CEO of Ascentium Capital, has agreed to roll over his entire equity ownership stake in the business and continue to lead the Company.

Ascentium Capital offers a suite of financial products that cater to the capital needs of small businesses. The Company is a leading provider of vendor financing where it partners with manufacturers, distributors, resellers, and franchise organizations to finance the equipment and technology purchases of their small business customers. The Company also has a growing direct to end-customer business where it directly finances small businesses. Since its founding in 2011, Ascentium Capital has provided over \$2 billion in financing and since 2012, the Company's originations have grown at a 51 percent annualized growth rate.

"We are pleased by the endorsement of our business model and growth prospects demonstrated by Warburg Pincus' acquisition. We continue to be laser focused on better serving our vendor partners and small business customers with ongoing innovation to our financial products and service solutions," commented Tom Depping, Chief Executive Officer of Ascentium Capital. "The increased access to capital combined with the expertise Warburg Pincus has in the specialty finance sector will benefit our equipment vendors, small business customers and our employees."

"We plan to continue expanding on the investments the Company has made in building an industry-leading financing platform to drive their differentiated approach from traditional small business lending through their unique combination of technology, excellent customer service, speed and flexibility," said Michael Martin, Managing Director, Warburg Pincus.

"We see a compelling market opportunity to continue to build Ascentium to become a multi-product capital provider to small businesses through both organic growth and complementary acquisitions," said Arjun Thimmaya, Managing Director, Warburg Pincus.

Ascentium Capital was advised by Goldman Sachs as financial advisor and Vinson & Elkins LLP as legal counsel. Warburg Pincus was advised by Keefe, Bruyette & Woods, Inc., a Stifel Company, as financial advisor and Cleary Gottlieb Steen & Hamilton LLP as legal counsel.

### **About Ascentium Capital**

As a direct lender, Ascentium Capital LLC specializes in providing a broad range of financing, leasing and working capital loans. The company's offering benefits equipment manufacturers and distributors as well as direct to businesses nationwide. For more information, please visit [AscentiumCapital.com](http://AscentiumCapital.com).

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$40 billion in private equity assets under management. The firm's active portfolio of more than 120 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with

sustainable value. Founded in 1966, Warburg Pincus has raised 15 private equity funds, which have invested more than \$58 billion in over 760 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information please visit [www.warburgpincus.com](http://www.warburgpincus.com).

### **Media Contacts**

Ascentium Capital  
Monica Bruegl  
281.902.1925

Warburg Pincus  
Mary Zimmerman / Christopher Beattie  
212.878.9207