

UNDER EMBARGO until 26 July 2022, 14:00hrs GMT

First & Final close for Synova V at £875 million hard cap

- ☒ Synova V surpasses its £750 million target, closing at the **£875 million hard cap**
- ☒ Fund constructed to address the full spectrum of mid-market opportunities, incorporating £250 million **Chrysalis** pool to support smaller growth companies
- ☒ The raising of Synova V follows outstanding performance from prior funds which have achieved **average realised returns of 6.2x invested capital**

[Synova LLP](#) has announced the First & Final close of Synova V at the hard cap of £875 million, surpassing its original £750 million target, in just three months. Synova V will maintain Synova's tireless focus on partnering with exceptional growth companies within the **Technology, Business Services, Financial Services**, and **Health & Education** sectors. In addition to opportunities in the UK and Ireland, Synova will also be seeking platform opportunities in continental Europe.

Synova V has been deliberately constructed to support companies throughout their growth trajectory. As such, £250 million of the capital, the **Chrysalis** pool, will be reserved for investments in smaller companies, to continue to capitalise on outstanding opportunities in this segment of the market as well as providing a strong source of incremental returns for investors.

Synova V received overwhelming support from existing investors, who increased their commitments by over 50% on average, as well as select new investors in a fundraise that was once again heavily oversubscribed.

Synova co-founders Philip Shapiro and David Menton said: *"We are humbled by the speed and success of this fundraise, which we believe reflects the strength of the Synova model, the talent within our team, and the strong partnerships we have built with investors over the years.*

We are committed to continuing to deliver outstanding returns through partnering with remarkable companies and great founders and supporting them to deliver exceptional growth across our core sectors."

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NOTES:

1. **Synova** is a top-performing European private equity investor with a 15-year track record of partnering with exceptional founder-led, growth companies.

Synova has consistently generated industry-leading returns, which has been reflected in the firm being awarded 'UK Private Equity House of the Year' four times in the past six years.

2. Synova V will more than double Synova's deployable capital, following on from Synova IV which was closed in 2019 at £365m. Synova's total AUM is now £1.7bn.
3. Synova V will invest in companies with an EV between £20m and £250m, operating in attractive niches within our core sectors, with significant opportunities for earnings growth and value creation.
4. Synova was advised by [Rede Partners LLP](#) with legal support by [Macfarlanes LLP](#).

CONTACT:

SYNOVA

David Menton and Philip Shapiro
Email: hello@synova.pe

INSTINCTIF PARTNERS

Amy Drawbell
Email: amy.drawbell@instinctif.com