

FOR IMMEDIATE RELEASE | 30 March 2020

## Synova announces two promotions

Synova Capital (“Synova”) is delighted to announce the promotion of [Zachary Tsai](#) from Investment Director to Partner.

Zac joined Synova as an Investment Manager in 2013 from Alantra Corporate Finance, having previously trained at PwC after graduating with a first class degree in software engineering. Zac, a member of the Technology sector team, has worked on a number of successful Synova investments, including the recent exit of tech-enabled healthcare provider, 4Ways, which generated a 6.0x return in 2018. He also serves as a Non-Executive Director of agri-data business, Mintec, and video games developer, Mediatonic.

In addition to Zac’s promotion, Synova are equally delighted to announce the promotion of [Matthew Charman](#) from Investment Manager to Investment Director.

Matthew joined Synova in 2015 from McQueen Corporate Finance; prior to this, he spent 4 years at KPMG. Since joining Synova, Matthew has worked on a number of transactions with a focus on Financial Services, including the successful sale of Stackhouse Poland to AJ Gallagher, which returned 5.6x capital in 2019. Matthew serves as a Non-Executive Director of wealth manager, Fairstone, and specialist insurance services provider, AllClear.

**David Menton, a Managing Partner of Synova, commented:** *“I would like to congratulate Zac and Matthew on reaching these important milestones in their respective careers at Synova. Identifying and recruiting talented professionals early in their careers has always been a major part of our ethos at Synova and it’s a true testament to this policy that they have both progressed through the ranks since joining the firm.”*

**ENDS**

**1/2**

**NOTES:**

1. **Synova** is recognised as one of Europe’s leading growth investors, generating class-leading returns from investing in companies typically valued at between £20m and £100m. Key verticals include Technology, Financial Services, Business Services, and Health & Education
2. **Synova Fund I** (2007) was fully realised in 2018, returning 4.0x cost, following the [sale of Mandata to LDC](#), which generated 8.0x invested capital
3. **Synova Fund II** (2013) announced its first exit in September 2018 with the [sale of 4Ways Healthcare](#), returning 6.0x cost, followed by the [sale of Stackhouse Poland to Gallagher \[NYSE:AJG\]](#), returning 5.6x cost, the [sale of Meritsoft to Cognizant \[NASDAQ:CTSH\]](#), returning 4.0x cost, and the [sale of Defaqto to The SimplyBiz Group plc \[AIM: SBIZ\]](#), returning 3.9x

**Synova Fund II** has now returned 3x total invested capital to investors with half of the portfolio still to be realised

4. During the last twelve months **Synova Fund III** (which closed at its £250m hard cap in 2016) completed three new platform investments with Synova completing a further 30 bolt-on acquisitions across the portfolio
5. The successful raising of Synova Capital Fund IV LP (“**Synova IV**”) at its hard cap of £365m was announced in June 2019

In keeping with prior funds, the **Synova IV** fundraising was completed in less than 12 weeks, and was heavily oversubscribed, receiving overwhelming support from existing LP’s and attracting new investors from Europe, the US and Asia. Investors committing to the Fund comprise a leading group of LP’s representing endowments, fund of funds, family offices, pension funds, sovereign wealth funds and insurance companies

**CONTACT:**

Managing Partner; David Menton

Tel: +44 (0)20 3475 7660

Email: [info@synova-capital.com](mailto:info@synova-capital.com)