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**OAKFIELD CAPITAL PORTFOLIO COMPANY FIRSTCOM EUROPE FINALISES €29M FOR FURTHER ACQUISITIONS AND REFINANCING**

Oakfield Capital's portfolio company Firstcom Europe, a leading pan-European cloud telecommunications provider, announced that it had completed an agreement with Kartesia Advisor LLP for a new senior loan facility of €29m to support its ongoing buy and build strategy and to refinance its existing debt arrangements.

Over the past 6 years Firstcom has made eight acquisitions and achieved an annual turnover of over £35m. It currently operates in the UK, Germany, Sweden, Denmark and Poland, and will be seeking to make further acquisitions within this footprint.

Firstcom CEO Christian Bleakley said "I am delighted that Kartesia has provided its support for Firstcom to continue with the acquisition strategy that has proven to be successful for us. We look forward to our collaboration with them in the future".

Roy Merritt, Managing Partner at Oakfield Capital said "We are delighted with this affirmation of Firstcom's strategy and achievements. The management team have done an exceptional job of building the business and, more recently, delivering robust and reliable services through the period of the Covid-19 pandemic that have supported Firstcom's clients in continuing to operate effectively. The new capital from Kartesia will permit Firstcom to continue with its growth strategy, and we look forward to working with them."

Firstcom has developed a Unified Communications (UCaaS) system that encompasses advanced voice services, online chat, video conferencing, screen sharing and SIP channel internet access for SMEs. There has been a rapid take up of these services during the pandemic. According to Bleakley "Firstcom will continue to develop innovative products that will be embedded into business practices, even after Covid-19 has passed".

Oakfield initially invested in Firstcom in November 2015 since which time it has more than quadrupled its EBITDA.

**About Firstcom Europe**

[www.firstcomeurope.com](http://www.firstcomeurope.com)

Firstcom Europe provides easy-to-use telecommunications solutions to businesses via the ongoing development of cloud products to enhance business activity. The company was founded in 2004 and has grown both organically and through eight acquisitions. Its product range includes a UCaaS (Unified Communications) solution that brings together chat, voice, video and document collaboration on the one platform). It is accessed by fixed line phones, mobile handsets or computers and offers a suite of features that allow call recording, call centre functionality, SIP internet connectivity and call queuing. Contact: Tony Robinson; [tony.robinson@firstcomeurope.com](mailto:tony.robinson@firstcomeurope.com); 0333 023 7060

**About Oakfield Capital**

[www.oakfieldcapital.com](http://www.oakfieldcapital.com)

Oakfield Capital is a private equity firm focused on small and medium-sized businesses in the UK with significant growth potential. Oakfield partners with management teams to make a transformational impact on strategy and operations, to grow successful businesses and deliver significant capital gains. Other current portfolio companies include: Freedom Brewery, The Doctors Clinic Group, The Edward Alexander Group, and Cordic.

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