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## Core Capital exits AlliedPRA to CI Capital Partners



Core Capital Partners LLP (“Core”), the UK lower mid-market private equity fund, announces today that it has sold its investment in AlliedPRA, the largest destination and event management company (DMC) in the USA, through a management buyout supported by US mid-market private equity fund, CI Capital Partners.

This is the second major exit for Core Capital Partners II LP (CCP IILP) since the fund was closed in 2015, and has now returned over 40% of the capital invested.

Core originally invested in AlliedPRA in 2009 when the company was UK headquartered. Over the period, Core helped the company exit its underperforming European operations as well as provided capital to support its acquisition program. Using this additional capital, the US business, which experienced significant organic growth, made 8 bolt-on acquisitions. Core Capital exits AlliedPRA today as the market leading DMC in the USA with over \$100m in annual revenues and 26 destination offices.

David Steel, Partner and deal lead at Core, said: "We are proud to have been part of the AlliedPRA journey. When we first looked at AlliedPRA, we saw an opportunity to invest in a business which had exciting growth opportunities but required a large amount of hands on support. While this made the transaction less attractive for others, we were able to eliminate much of the risk at entry and allow the business to grow. We focussed our time and capital into the development of the platform, driving the acquisition strategy and helping to recruit a best in class management team, which has transformed the business into the clear market leader in the USA. This is another example of our growth driven approach and hands-on support model that we bring to companies to ensure management teams have the capacity to pursue aggressive expansion opportunities."

Tony Lorenz, CEO of AlliedPRA said "Core Capital entered into this business at arguably the toughest economic period in our lifetime. They took on significant risk and worked hard over several years to put AlliedPRA in position to build value and extend AlliedPRA's leadership in the DMC sector of the Business Events industry."

JEGI ([www.jegi.com](http://www.jegi.com)) acted as sell-side advisors to Core Capital, with Baker Hostetler ([www.bakerlaw.com](http://www.bakerlaw.com)) acting as legal advisors.

The remaining companies in Core Capital's current portfolio are, [Brasserie Blanc](#), [Ark Home Healthcare](#), [Turbine Efficiency](#) and [Cording Real Estate Group](#).

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Core are actively seeking new investment opportunities for our latest Fund, Core Capital Partners II LP. If you would like a meeting to discuss our approach or a specific opportunity, please contact: James Smallridge  
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