

PRESS RELEASE

## **Spice Private Equity Ltd (“Spice PE”) makes its first co-investment in India.**

*Zug, 30 September 2015* – Spice PE has entered into a co-investment with Clearwater Capital Partners (“Clearwater”) in Altico Capital India Private Limited (“Altico Capital”), a Non Bank Finance Company (“NBFC”) based in Mumbai India. Total Spice PE commitment to Altico Capital is USD 10.0m.

Altico Capital is a direct co-investment in an Indian Non Bank Finance Company (“NBFC”) originally established and managed by Clearwater. Other co-investors include Värde Partners, the Minneapolis based multi-billion dollar global alternative investment firm, and the Abu Dhabi Investment Council. NBFCs have taken an increasing role in filling the credit void created by the traditional Indian banks in the financing landscape. Altico Capital was established to capitalize on direct lending opportunities in India, with the focus on making senior secured loans in the real estate sector whilst retaining the flexibility to invest across multiple strategies.

### Overview of Clearwater Capital Partners

Founded in 2001, Clearwater Capital Partners invests in credit and special situations across Asia. Since inception, Clearwater has invested more than \$4 billion in the Asia region and currently manages approximately \$1.5 billion of assets across six funds. Clearwater Capital Partners is headquartered in Hong Kong and has a multi-disciplinary team across six offices located throughout Asia.

***For further information, please contact:***

Dr. Guido Cornella

Investor & Media Relations

GP Advisors Ltd, Zurich

Phone: +41 44 578 50 50

Email: [investor.relations@spice-private-equity.com](mailto:investor.relations@spice-private-equity.com)

Web: [www.spice-private-equity.com](http://www.spice-private-equity.com)



## **About Spice Private Equity Ltd**

Spice Private Equity Ltd is a Swiss investment company with exclusive focus on private equity investments in emerging markets. Spice Private Equity Ltd has over a decade of operating history and is managed by GP Advisors part of the GP Investments Group. The company is listed on the SIX Swiss Exchange under the ticker symbol SPCE.

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