



## PRESS RELEASE

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*For Immediate Release*

### **Patron Capital L.P. II Closes €303,000,000 \$366,000,000**

**Patron Capital Limited**, (“Patron Capital”) a private equity investment advisory company focused on European and English asset based investments, is pleased to announce the final closing of **Patron Capital L.P. II** (“Fund II”). Fund II had substantial interest above its target and closed at its maximum capitalization of €303 million, which enables Fund II to acquire over €1.5 billion in assets. Fund II follows on from the successful investment record of Patron Capital L.P. I, an investment pool of approximately €151 million and the successful investment of approximately £78 million in a single corporate investment.

The fundraising for Fund II was launched in January 2004 and concluded in August 2004. The brisk fundraising period was characterized by strong interest from new investors, which complemented the return of existing investors from Patron Capital L.P. I. The investors represented a broad base of limited partners, including endowments, fund-of-funds, foundations, and families. US-based investors pledged over 75% of Fund II’s commitments, with the balance of commitments coming from European investors. “We are extremely delighted with the investor enthusiasm and support for our investment approach and our firm. The current market environment is ripe for our investment and the timely closing of Fund II has positioned Fund II to take advantage of Patron Capital’s robust deal flow” said **Mr. Keith M. Breslauer**, Patron Capital’s Managing Director and founder.

Patron Capital advises on investments in undervalued and distressed property assets in the UK and Western Europe, as well as corporate entities with substantial underlying property assets in which it can acquire or structure substantial control over the investment’s outcome. Patron focuses on small to middle-market transactions requiring equity commitments ranging from €10 million to €45 million, and anticipates advising on transactions in excess of €1.5 billion in aggregate.

Patron Capital Limited is headquartered in London with offices in Western Europe, including Barcelona and Luxembourg. Patron’s organizational structure is complemented by the use of local and joint venture partners, who work with the firm throughout Europe. Prior investments include the Barcelona Arts complex, Simon Storage (leading UK independent bulk liquid storage operator), several shopping centres and office properties and a small Italian bank.

Monument Group ([www.monumentgroup.com](http://www.monumentgroup.com)) acted as placement agent and advisor to Fund II’s general partner. The General Partner’s UK legal advisors were SJ Berwin and US legal advisers were Paul, Hastings, Janofsky & Walker LLP.