

Antares provides \$1.12bn loan for Pritzker Group PE deal

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The deal comes amid a busy period for Antares in which it announced several deals and a partnership with Toronto-based private credit firm Northleaf.

In a large deal the Chicago-based firm led, Antares Capital has financed the Pritzker Group's buyout of ProAmpac, the mid-market lender said on Wednesday.

Antares provided a \$1.12 billion senior secured loan for the acquisition, a transaction where it served as administrative agent and lead arranger. Terms for the deal were not disclosed. A representative for the firm was not available by press time.

The facility is one of a number of large-sum deals alternative lenders have executed this year, and one of several in which Antares has played a role. On 15 November, Antares provided a \$300 million facility, where it also served as administrative agent and lead arranger, to support the acquisition of Systems Maintenance Services by Partners Group.

In April, the firm also backed a buyout of TK Enterprises by The Jordan Company with a \$224 million senior secured credit facility. A joint venture between Antares and LStar Capital provided a \$262.5 million loan to a Clearlake Capital Group's acquisition of Vision Solutions.

Ares Capital Corporation has also written 10-figure checks. The business development company closed a deal for a \$1.08 billion unitranche to finance Thoma Bravo's buyout of Qlik Technologies, while it recently announced plans to provide a \$1 billion acquisition of Ministry Brands by Insight Venture Partners.

Antares also recently announced a partnership with Northleaf Capital, in which the Canadian firm acquired a 16 percent stake in Antares, which is owned by the Canada Pension Plan Investment Board (CPPIB). The purchase price for the minority stake was not disclosed. As part of the partnership, Northleaf will also connect Antares with various pension fund investors in Canada, while Northleaf will gain access to Antares origination capabilities.

Antares, led by Dave Brackett (pictured) and John Martin, lists \$11 billion in assets and finances transactions involving private equity sponsors.