
Press Release

Warsaw, 30th January 2023

Syntaxis Capital supports GRIN WORLD FIZAN acquisition of IBC Service Recykling

Syntaxis Capital (“Syntaxis”), a leading provider of growth credit for mid- to lower mid-market companies in Central Europe, has announced its investment in IBC Service Recykling (“IBC SR”). The Company has been contributing for over 20 years to a circular economy, by recycling, reconditioning and subsequently re-selling plastic packaging, specifically Intermediate Bulk Containers (“IBC”) suitable for the storage and transport of solid and liquid materials.

Syntaxis provided senior-secured debt acquisition financing with equity upside for GRIN WORLD FIZAN for the acquisition of 100% of shares in IBC SR from its original founder. IBC SR is a highly profitable and scalable business and leader in its segment in Poland, with a substantial positive impact on the environment thanks to the recycling and reconditioning of IBCs and their re-introduction to be used further, rather than being disposed.

Syntaxis is proud to be supporting GRIN WORLD FIZAN, an investment platform that was only recently established to pursue investment opportunities in the circular economy space. The increasing focus on sustainable solutions in the chemical and industrial sectors, makes companies active in reconditioning, reusing and recycling activities coupled with cost-optimisation, an attractive asset.

Syntaxis was advised by CMS.

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For further information please contact:

Syntaxis Capital

Paweł Łakomy / Przemek Szczepański

lakomy@syntaxis-capital.com

+48 22 540 60 10

NOTES TO EDITORS

About Syntaxis Capital (www.syntaxis-capital.com)

Syntaxis Capital is a private debt investor dedicated to providing long term capital to fast growing medium-sized companies in Central Europe, with a particular focus on Poland. With backing from institutional Western European investors, including the European Bank for Reconstruction and Development and the European Investment Fund, Syntaxis focuses on providing flexible credit solutions to the mid- to lower mid-market, where access to suitable long-term finance is increasingly difficult to obtain. The core of Syntaxis' team has worked together for the past 19 years, and its track record in Europe dates back 28 years.

Together with our core DFIs EBRD, EIF and PFR, Syntaxis New Europe Fund is supported by the JEREMIE Holding Fund Romania, an investment programme between EIF and the Government of Romania whereby EIF acts on behalf of and for the ultimate benefit of the Government of Romania and invests reflows generated by operations implemented under JEREMIE Holding Fund Romania during the eligibility period 2007-2013.