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HSBC SUPPORTS ATPI IN STRATEGIC ACQUISITION OF GRIFFIN GLOBAL

ATPI, a leading global travel management business, has acquired travel company Griffin, a UK based global specialist in the strategic Marine and Energy travel management sector, with support from HSBC's North West Leverage Finance team.

ATPI, which has its UK headquarters in London, was acquired in 2012 by its management, led by Graham Ramsey as CEO with the backing of ICG alongside a supportive banking syndicate, including HSBC. The Griffin transaction follows the acquisition of Australia-based, Voyager Travel, in January 2014 and consolidates ATPI's position as a leading provider of specialist business travel across five continents.

HSBC already provided Senior Acquisition debt facilities to the Group and as part of this transaction became a leading bank to ATPI, providing working capital facilities in eight countries, including Australia, Singapore and India. The deal was managed on behalf of HSBC's North West Leverage Finance team by Simon Dixon and Tom Ackroyd, whilst Craig Hopwood will continue to co-ordinate HSBC's global relationship with the company.

The debt facilities provided by the banking group will enable the management team to develop a platform to target further international growth and expand its service offering to existing clients. This transaction represents another success for the HSBC North West Leveraged Finance team, following recent private equity transactions including Concept Life Sciences, Accrol Papers & Innovia Films.

Graham Ramsey, Chief Executive Officer of the ATPI Group comments: "In 2013 the ATPI Group business delivered gross sales of over £720 million, and achieved its third successful MBO deal in six years. With the acquisition of Griffin, coupled with our significant business growth, in 2014 this will reach in excess of £1.2 billion."

Ramsey added: “We made it clear that our refinancing was in order to grow through investment and acquisitions. I am pleased to deliver, with the support of ICG, yet another significant growth milestone for the business with the purchase of Griffin. This deal is a major step forward in our plan to increase our global operation, and enhances the unrivalled service that clients of the business already enjoy.”

Richard Dayman, at ICG, added “The acquisition of Griffin presents an exciting opportunity for the ATPI Group. We are delighted that HSBC have continued to show such strong support for the company by increasing their lending level and providing international banking facilities to the global network of ATPI offices. We look forward to continuing the relationship with HSBC. ”

For further information please contact:

Steve Gracey

Direct: 020 7991 4118

Email: steve.gracey@hsbc.com

Twitter: [@HSBCUKBusiness](https://twitter.com/HSBCUKBusiness)

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