

# ALLEGRO NEWS



## WELCOME

Welcome to the May 2023 Allegro Newsletter.

On the investment side, we've been hard at work completing the **take private of Slater and Gordon** earlier this month.

In terms of team news, we have strengthened our **deal origination function** with the appointment of Rachel Lawler as an Investment Director in the Deal Team.



## SLATER & GORDON

We are pleased to announce the completion of Allegro's off-market takeover of Slater and Gordon Lawyers ("S&G"). The acquisition marks Allegro's first 'take private' transaction and is the second investment in Fund IV.

Founded in Melbourne in 1935, Slater & Gordon is a leading and trusted consumer law firm founded on the principles of equitable social justice. Slater & Gordon has a proud history in delivering compensation outcomes for clients through its accessible specialist services, including class actions, commercial litigation, superannuation and insurance, and personal injury.



Our off-market takeover offer was accepted by over 95% of shareholders in April 2023, enabling compulsory acquisition of any outstanding shareholdings. Additionally, we acquired most of the super senior debt through agreeing deals with the Hedge Funds who owned the debt.

Looking forward, we are excited to partner with and support S&G's CEO and management team to build on the firm's strong performance and sustainable growth trajectory. Adrian Loader and Johan Krynauw have joined the S&G Board and will be working closely with the existing board and management team to continue to support the growth of the business and the firm's talented team of lawyers.

## BEST & LESS GROUP

At the end of April, our ASX-listed portfolio company **Best & Less Group** received an off-market takeover offer from existing shareholder Brett Blundy to acquire shares at a price of \$1.89 per share. As was communicated publicly, Allegro is intending to support the bid in the absence of a superior offer. The offer period opened on 22 May and will run for a month to the 22 June 2023, during which time existing shareholders can accept into the offer.

## DEAL ORIGATION CAPABILITY RESTRUCTURING COMPLETED

In April 2023, **Rachel Lawler** joined as an Investment Director in the Deal Team with a focus on deal origination.



RACHEL LAWLER

Rachel has over 15 years' experience in roles encompassing M&A advisory, project management, strategic business development, and has a strong track record in deal origination.

Rachel was previously Head of Deal Development for Herbert Smith Freehills, where she created a deal sourcing service for private equity clients driven by advanced analytics and market insight. She was also the National Client Relationship Manager for M&A / Capital Markets at King & Wood Mallesons, and more recently managed large enterprise accounts at international IT research and consultancy firm, Gartner.

Rachel will sit within the Deal Team leading origination activities and working closely with our advisory network.



## 2023 THE SMITH FAMILY CHALLENGE

We are very proud of our "Allegro Unplugged" team, **Rob Thorpe, Johan Krynauw, Fay Bou and Nithin Murali**, who competed in the gruelling two-day The Smith Family Challenge in Glenworth Valley, NSW. Through heat and injury, **the team raised an incredible amount of over \$77,000** for the cause. A huge thank you to our sponsors who supported the team with their generous donations!

The Smith Family Challenge is an over 100km off-road adventure, involving running, cycling, and kayaking. Since 2008, The Challenge has raised more than \$12 million to

help children in need and to break the cycle of disadvantage through education. Money raised is used to provide these children with practical essentials like schoolbooks, shoes, bags, uniforms, and the support they need to keep up at school and realise their full potential.

We are already looking forward to going back next year! We believe in this cause, and we are excited about supporting it into the future.



## TEACHING THE FUTURE LEADERS OF PRIVATE EQUITY

The Australian Investment Council (AIC) runs a biannual "Foundations of Private Capital" course, which is targeted at early career investment professionals and looking to deliver a comprehensive base of knowledge and skills across private equity, venture, and private credit. The course is taught by some of the private capital industry's most senior leaders, including **Allegro's Chester Moynihan and Nicole Connolly**. In April they again shared their hands-on experience and career learnings with the future industry leaders attending the course.





## TEAM EVENT – PINOT & PICASSO

Earlier this month we all leant into our creative sides at a paint and sip team event. For a couple of hours one afternoon, we put away our pens and released our inner Picassos to paint a beautiful “Northern Lights” scenery. It was great to spend time with the whole team outside of the office, and interesting to see how everyone approached the task. If you take a

close look at the picture below, you’ll see that some of us went completely rogue! Naturally, competitive sides came out as well, and ultimately, **Theo, Sophia, and Fay** walked away with the prize for top 3 best paintings.

## NEW JOINERS / LEAVERS

As mentioned above, **Rachel Lawler** joined the team in April.



In the same month, we bid goodbye to **Tania Dixon-Hughes**, who supported the team as an Executive Assistant over the last almost four years. We will miss Tania and wish her all the best for her future.

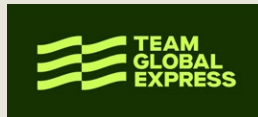
We also had **Roimata Ah Sam** join us for a 4-week secondment in April and May. Roimata is the deputy CEO of Ngai Te Rangi, a New Zealand Iwi group that co-invested in Gull with us.

Roimata’s secondment was an excellent opportunity to continue and deepen our positive working relationship, learn from each other, and equally, to share views and experiences.

Best,  
The Allegro Team



## CURRENT PORTFOLIO



## EXITED PORTFOLIO

Hannahs

number one shoes



BOS INTERNATIONAL



theinteriorsgroup



GREAT SOUTHERN RAIL  
JOURNEY BEYOND

vulcanite  
Excellence in engineered rubber solutions.



## CONTACT US:

If there is anything that you are keen to hear more about, please don't hesitate to contact us. We have a lot going on, but we always welcome the opportunity to chat with our investors, supporters and followers.

Tel: +61 2 8228 8700

[nconnolly@allegrofund.com.au](mailto:nconnolly@allegrofund.com.au)