

25 March 2014

CVC CREDIT PARTNERS EUROPEAN OPPORTUNITIES LIMITED

Suitability for Retail Distribution

The Board notes the Financial Conduct Authority's ("FCA") rules relating to the restrictions on the retail distribution of unregulated collective investment schemes and close substitutes ("**Non-Mainstream Pooled Investment**") which came into effect on 1 January 2014 ("**NMPI Rules**").

The Board understands that the Company's shares may be categorised as a Non-Mainstream Pooled Investment and be subject to the restrictions of the NMPI Rules unless a valid exclusion applies to the Company. One such exclusion would be to meet the criteria for investment trust status if based in the United Kingdom. In order to meet the requisite criteria, the Company's articles of association ("**Articles**") need to be amended to enable the Company to pay an annual cumulative dividend on the Management Shares; it is proposed that such dividend is paid at a fixed rate of £10 per Management Share. There are currently two Management Shares in issue. This change will be put to shareholders at the Company's forthcoming Annual General Meeting. Following such a change to the Articles, the Board believes that the Company's shares should be excluded from the FCA's restrictions on retail distribution which apply to Non-Mainstream Pooled Investments.

The Board has however been advised that no guidance on the application of the NMPI Rules to non-UK companies has been published by the FCA and, further, that the proposed rules may be subject to change. Any subsequent changes to the assessment of the application of the proposed rules to the Company will be communicated via an RIS announcement.

- ENDS -

Enquiries:

CVC Credit Partners European Opportunities Limited: +44 1534 625 522
Richard Boléat

BNP Paribas Securities Services S.C.A. Jersey Branch: +44 1534 813800