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**For Immediate Release**

## BayBoston Managers Leads Acquisition of Caribbean Financial Group from Irving Place Capital

**Boston, Massachusetts – December 3, 2018** — BayBoston Managers LLC (BayBoston), a Boston area-based investment firm, announced today the acquisition of Caribbean Financial Group Holdings, L.P. (CFG) from Irving Place Capital. Founded in 1979, CFG, together with its operating subsidiaries, is a leading non-bank, community-focused consumer lender in Panama and the Caribbean. CFG is a gateway to credit in the markets it serves, helping families to build credit histories and meet basic financial needs, and recently closed its one millionth loan.

Over the past twelve years, CFG has originated \$3.0 billion of consumer loans. CFG has an established branch network of 94 retail locations and over 1,200 employees with principal presence in Panama, Trinidad & Tobago and the Dutch Caribbean, and serves over 134,000 active customers.

“We are pleased to continue our four-year relationship with BayBoston and excited to capture under their leadership the growth opportunities ahead,” said Oriol Segarra, President and CEO of CFG. “Our CFG team members are ready to expand our community-based, financial solutions platform that has provided our customers dedicated service for almost 40 years.”

BayBoston Managers was the sponsor of an international investor consortium that acquired CFG from Irving Place Capital, a New York-based private equity investment firm. Following the closing of the transaction, BayBoston Managers will provide financial management and advisory services to the CFG group of companies.

The BayBoston-led investor consortium includes Insigneo Financial Group, the Elias Group, Victory Park Capital, Amzak Capital, and M & A Capital. Victory Park Capital and Prival Bank provided debt facilities to support the acquisition.

Wachtell, Lipton, Rosen & Katz acted as legal counsel and Dentons served as financing counsel to BayBoston.

**BayBoston Managers** is a minority owned firm providing management, organizational and advisory services to its affiliated investment funds, which invest in banks and non-deposit taking financial services companies in the United States and the Latin America region. For more information about BayBoston, visit [www.bayboston.com](http://www.bayboston.com)

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