



Press release

Racine assists IVO Capital Partners in the structuring of its third fund dedicated to the financing of litigation

Paris, 28 March 2024 - Racine has acted for IVO Capital Partners, an independent French asset management company, in the structuring of its third fund dedicated to litigation financing, IVO Legal Strategies Fund III. With subscriptions now closed at more than €110 million, IVO Capital Partners has strengthened its positions in litigation funding, its long-standing expertise, and consolidated its international presence.

Founded in 2012, IVO Capital Partners is a management company specialising in corporate debt. It deploys its expertise in litigation funding, collective management and discretionary management. IVO Capital Partners invests in listed and unlisted credit, particularly in special situations, in France and internationally, especially in emerging markets. IVO Capital Partners is active in 50 countries. IVO Capital Partners had €1.3 billion in assets under management at the end of 2023, and manages 8 investment vehicles. IVO Capital Partners was ranked first by Morningstar, thanks to the 5-year performance of its IVO Fixed Income fund. IVO Capital Partners was awarded the Prix de la Société de Gestion Entrepreneuriale by Option Finance at the Trophées Option Finance de l'Asset Management in 2018. The management company is stepping up its pace in a market that is expected to exceed €50 billion in volumes financed by 2035.

For its two previous vehicles, IVO Capital Partners raised over €50 million and €40 million respectively. With IVO Legal Strategies Fund III, IVO Capital Partners is broadening its investor base. In addition to the European family offices that make up the vast majority of its investors, the fund now includes European institutional investors and private individuals, with a minimum entry ticket of €100,000 thanks to the SLP format. The average amount invested will be €2.5 million, in around fifty disputes involving commercial arbitration, compensation actions following a conviction by the competent national authorities, and commercial litigation. IVO Capital Partners intends to make 50% of the fund's investments in Europe; the remainder will be deployed internationally, particularly in the United States, the United Kingdom, Australia and Latin America. For IVO Legal Strategies Fund III, IVO Capital Partners is aiming for a net IRR of 12%, and a lost-litigation rate of between 40% and 50%. By way of comparison, its first fund had a net IRR of 9% and a 60% loss rate.

Racine acted for IVO with a fund structuring team consisting of Rima Maitrehenry (Partner) and Hugo Legendre (Associate) and a tax team consisting of Fabrice Rymarz (Partner) and Charles-Xavier Vincenti (Associate).

About Racine :

RACINE is an independent French business law firm with 270 lawyers and legal advisers in 7 offices: Paris, Bordeaux, Lyon, Marseille, Nantes, Strasbourg and Brussels. RACINE is characterised by its 'full service' approach to business law, both advisory and litigation. Its committed and pragmatic lawyers provide clients with innovative solutions for their day-to-day business, support for strategic projects and crisis management. They are committed to building solid, long-term partnerships with clients. RACINE works for companies in a wide range of industry and service sectors, professional and inter-professional organisations and public authorities. The firm has developed particular expertise in the luxury goods, media, real estate, agri-food and retail sectors. RACINE is a member of the international network of lawyers Multilaw and OMNIA. The firm also maintains close relations with a number of foreign law firms.