



Copper Street Capital portfolio company Lantern acquires vulnerable customer management specialist Sonex Financial

- New acquisition deepens and broadens Lantern’s expertise as it continues its growth in the UK market
- Lantern was Copper Street Capital’s first investment in 2017, as part of the company’s strategy to increase its reach across the European financial services market

London, 22 October 2021: Lantern, a Copper Street Capital portfolio company and operator in the speciality finance debt purchase market, has agreed terms to acquire Sonex Financial.

As it continues to deepen and broaden its offer in the UK market, Lantern’s acquisition adds an award winning, longstanding operator with a particular specialism working with vulnerable customers. Sonex’s clients include several of the Big Six energy companies in the UK, who it provides vulnerable customer-focused engagement and management services to.

Since Copper Street Capital’s investment into Lantern in 2017, the company has gone from strength to strength, adding clients in the retail and banking sectors and growing the number of accounts it manages. With the acquisition of Sonex, Lantern will now manage c3.5 million accounts, working with customers across the UK.

Jerry del Missier, Founding Partner and Chief Investment Officer of Copper Street Capital said: “Congratulations to the Lantern team on their latest acquisition. We invested in the business four years ago because we believed in the company’s strong growth trajectory and the quality of their management team. Those same beliefs are as strong as ever today and we look forward to seeing the next stage in their growth following this acquisition.”

Lantern is led by Group Chief Executive Officer, Denise Crossley. She is a well-respected leader in the speciality finance debt purchase industry, with decades of experience in this sector.

Denise Crossley, Group CEO of Lantern said: “Today represents an exciting and logical next step in growing and deepening our business. We’ve long admired Sonex’s capabilities, particularly its track record working in the utilities sector, Copper Street Capital’s backing continues to give us a strong foundation for growth, and now we look forward to welcoming Stefan and his team into the Lantern family.”

Earlier this month, Copper Street Capital also completed its third investment into One Four Nine Group, a new independent financial advice and fund management group in the UK market. This follows its investment into Lantern in 2017 and as lead investor in the 2018 fundraising round of Italian mobile payments service, Satispay.

The acquisition of Sonex by Lantern is subject to final approval by the Financial Conduct Authority.

- Ends -

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