



CONSTITUTION
Capital Partners

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**CONSTITUTION CAPITAL COMPLETES CO-INVESTMENT WITH *L* CATTERTON IN
AMAWATERWAYS**

BOSTON, MA – August 5, 2024 – Constitution Capital is pleased to announce that it has completed a co-investment in AmaWaterways (or the “Company”). The Company is the second-largest premium river cruise line, offering itineraries along rivers in Europe, Africa, Asia, and South America. Constitution Capital, a leading alternative asset manager, participated as a co-investor in AmaWaterways alongside *L* Catterton.

About Constitution Capital

Constitution Capital, headquartered in Boston with an office in New York and personnel in London, is a leading alternative asset manager focused on private equity and private credit investments. The firm is a disciplined, value-oriented investor with a demonstrated track record of generating top-quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

Below is a copy of the transaction announcement from *L* Catterton discussing the transaction:

***L* Catterton Makes Significant Investment in AmaWaterways**

NEW YORK, March 4, 2024 /PRNewswire/ -- *L* Catterton, a leading global investment firm, today announced that it has entered into a definitive agreement to acquire a significant stake in AmaWaterways, a global, award-winning luxury river cruise line, from a consortium of investors led by Certares. *L* Catterton joins founders Rudi Schreiner, Kristin Karst, and the Murphy family, all of whom remain committed to supporting the Company's long-term growth and innovation in the river cruising industry and will continue to have meaningful ownership in the Company.

Founded in 2002, AmaWaterways is a leading river cruise line with a rich history of curating unforgettable travel experiences for guests alongside their travel advisor partnerships around the world. With itineraries exploring the world's most iconic rivers in Europe, Asia, and Africa, AmaWaterways customers can enjoy tailored experiences across its fleet of innovatively designed vessels. The Company provides a unique onboard experience including impeccably designed, spacious suites, regionally inspired cuisine using locally sourced ingredients, and a wide array of wellness and entertainment experiences, as well as best-in-class customer service and diverse shore excursions to explore each destination.

"This is an exciting new chapter for AmaWaterways," said Rudi Schreiner, co-founder and CEO of AmaWaterways. "*L* Catterton brings unique insight into today's customers, as well as exciting ideas on

how we can work together to capitalize on a number of growth opportunities across our business. They share our passion for innovation and an unwavering commitment to creating unparalleled guest experiences. We look forward to working with them to continuously expand and enhance our river cruise portfolio for our customers."

"As consumers' desire for unforgettable luxury travel experiences continues to grow, we understand the importance of creating highly curated and memorable opportunities for guests to see the world," said Marc Magliacano, co-Managing Partner of *L Catterton's* Flagship Fund. "We look forward to leveraging our global network and deep expertise across travel to identify new growth opportunities and thoughtful expansion initiatives, while empowering the innovative and pioneering spirit that has driven AmaWaterways' success over the last two decades."

"The Company continues to delight both guests and their cherished travel advisor partners, driven by its commitment to delivering first-of-its-kind ships, high-quality dining, wellness offerings, and exciting excursions to create an unmatched immersive experience," said Jennifer Reid, Partner in *L Catterton's* Flagship Fund. "Rudi and Kristin are true visionaries. Along with their passionate and committed team, they continue to set the industry standard for personalized customer service and innovation. We couldn't be more excited about this partnership; together we will continue to provide a distinct, luxury travel experience in many of the most sought-after destinations across the world."

"AmaWaterways is a truly special company—we deeply value and appreciate the opportunity we have had to partner with Rudi, Kristin, the Murphy family, and the McGearly family," said Colin Farmer, Senior Managing Director and Head of the Management Committee of Certares. "We are extremely proud to have had a role in AmaWaterways' growth over the last many years, including the significant additions to the Company's fleet, entry into new cruise destination markets, enhanced relationships with travel advisor partners, and expanding upon the innovative and extraordinary experiences AmaWaterways provides its guests daily. We wish our partners and everyone at the Company nothing but continued success in this next chapter."

About *L Catterton*

Established in 1989, *L Catterton* is a leading consumer-focused investment firm, managing approximately \$35 billion of equity capital and three multi-product platforms: private equity, credit, and real estate. Leveraging deep category insight, operational excellence, and a broad network of strategic relationships, *L Catterton's* team of more than 200 investment and operating professionals across 17 offices partners with management teams to drive differentiated value creation across its portfolio. The firm has made over 250 investments in some of the world's most iconic consumer brands. *L Catterton* was formed in 2016 through the partnership of Catterton, LVMH and Financière Agache, the family office of Bernard Arnault. For more information about *L Catterton*, please visit lcatterton.com.

About AmaWaterways

Family-founded and operated for 22 years, AmaWaterways offers river cruise experiences with 25 custom-designed ships sailing Europe's Danube, Douro, Rhine, Moselle, Main, Rhône, Saône, Seine, Garonne and Dordogne Rivers, and Dutch and Belgian Waterways; Southeast Asia's Mekong River; Africa's Chobe River; Egypt's Nile River and Colombia's Magdalena River (2024). Co-founded by pioneering river cruise executives Rudi Schreiner, Kristin Karst and Jimmy Murphy, the Company is renowned for its warm and welcoming crew; innovative and sustainable ship design; wellness activities (including a wide choice of included small group shore excursions featuring biking and hiking options); and award-winning, locally sourced cuisine paired with complimentary fine wine. Modern, spacious and tastefully decorated, most AmaWaterways ships welcome an average of just 150 guests and feature

onboard amenities such as a stunning Main Lounge, specialty Chef's Table restaurant, hair and massage salons, Sun Deck walking track and heated outdoor swimming pools with swim-up bars. AmaWaterways leads the river cruise industry in innovation, highlighted by the launch of the revolutionary AmaMagna. The Company also offers a variety of themed sailings and brand relationships, with sailings geared towards active travelers and families, as well as group and charter options.