

EURAZEO ENTERS INTO EXCLUSIVE DISCUSSIONS WITH APAX PARTNERS FOR THE SALE OF ITS MAJORITY STAKE IN VITAPROTECH

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Eurazeo, through its Small mid buyout team¹, has entered into exclusive discussions with Apax Partners to sell its majority stake in Vitaprotech, the French leader in premium security solutions for sensitive sites. The operation would remain subject to applicable regulatory approvals.

Eurazeo's disposal would be set to produce a cash-on-cash multiple of 3.2x and an internal rate of return (IRR) of more than 30%.

Founded in 2012, Vitaprotech addresses all customers' needs in securing sensitive sites through an integrated offer built around three complementary areas of expertise: access control, perimeter intrusion detection systems, intelligent monitoring & video.

Supported by Eurazeo since 2018 and driven by the strategic vision of its Chairman Eric Thord, the group has achieved a strong organic growth driven by dynamic underlying markets, accelerated by a proven buy & build strategy (9 acquisitions closed over the last 4 years). Vitaprotech has also pursued its transformation by strengthening the weight of software solutions and managed services (c. 45% of its activity), supported by constant and significant investment in R&D.

With a targeted turnover of more than €80M for 2022, Vitaprotech has tripled in size since 2018 with more than 400 employees in France, Germany, the UK, and the US.

Benjamin Hara, Managing Director, Small-mid buyout, said:

"We are proud to have supported the group and its management in the realization of their strong-growth ambition as well as in their transformation strategy towards an integrated and substantially enriched offer of software solutions. This path perfectly reflects Eurazeo's know-how: supporting leading companies in accelerating their development, driven by the vision of a committed management team. We are convinced that the group has solid foundations on which to build its future success, with the support of its new shareholder."

¹ Part of the asset management company Eurazeo Mid Cap

Eric Thord, Chairman of the Vitaprotech group, declared:

“Eurazeo has been a real partner in building and executing the group's transformation and growth acceleration strategy, mobilizing its platform to serve our project. This partnership, both human and financial, has contributed to making Vitaprotech the French leader in premium solutions for securing sensitive sites. We would be happy to welcome Apax Partners as a partner in this new step full of opportunities”

ABOUT EURAZEO

- Eurazeo is a leading global investment company, with a diversified portfolio of €32 billion in assets under management, including nearly €23.2 billion from third parties, invested in 530 companies. With its considerable private equity, venture capital, private debt as well as real estate and infrastructure asset expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 360 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore and Sao Paulo.
- Eurazeo is listed on Euronext Paris.
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