

## EURAZEO SIGNS AGREEMENT WITH BLACKSTONE TO PROVIDE FINANCING EQUITY FOR GROUPE PREMIUM

Paris, 28 July 2023

Eurazeo, the management team led by Olivier Farouz and Montefiore Investment today announced that they have entered into a strategic financing agreement where funds managed by Blackstone ("Blackstone") have agreed to provide Groupe Premium with €400m of financing equity. As part of the transaction, Blackstone will also acquire a limited minority stake in the business. Blackstone's investment will provide Groupe Premium with further flexibility to grow the business. On the financing side, Barings renews its support to the Group with a new debt package of €300m.

**The completion of the transaction would value the company at €1.15bn. Eurazeo and its affiliates would realize a 3.3x cash-on-cash multiple at the completion date, including c.€185m of cash proceeds (of which c.€65m for Eurazeo balance sheet), the remainder of c.€135m being reinvested in the operation.**

**The transaction remains subject to the approval of the Group's supervisory authorities.**

**Eurazeo would retain control of the company, reaffirming its trust in the Group for years to come.**

Founded in 2000, Groupe Premium is a leading player in wealth management in France, through its three activities of brokerage in life insurance and retirement savings products through the Predictis and Cap Finances networks, asset management through its subsidiary Flornoy-Ferri and wealth management consulting. The Group manages €8.5bn assets and achieved in 2022 a turnover of €188m, growing of + 80% vs 2021 and aims for a level of activity of €263m in 2023.

In 2018, Montefiore invested in Groupe Premium and supported the acceleration of the company's development before handing over control to Eurazeo in July 2021. Since Eurazeo's entry into the capital, Eurazeo has supported the group by providing it with the human and financial resources necessary for its structuration and its development, in particular through the geographical expansion of its network of independent agents in France which counts 1100 partners, and by the creation of the Group's wealth management consulting division, which today represents €3bn in assets under management and is the result of 8 acquisitions made over the past two years. Over these last five years, sales have been multiplied by ten.

Driven by the renewed confidence of its historical shareholders, the group intends to continue its strong organic growth by continuing to strengthen its product range and digitalization, while accelerating its active external growth policy, both France and internationally.

**Pierre Meignen, Managing Director at Eurazeo, said:**

"Blackstone's financing equity will enable Groupe Premium to further accelerate its sustained growth trajectory by providing the company with enhanced resources. This transaction is a strong marker of the Group's strategic positioning and the exceptional quality of the execution of the strategy by Olivier Farouz and his team. "

**Olivier Farouz, President of Groupe Premium, adds:**

"Blackstone is a leader in Private Equity. We welcome their partnership with immense enthusiasm. I thank them for having chosen to provide financing equity with ambition in the Groupe Premium. This is a record recapitalization operation in the Wealth Management sector that can only strengthen our leading position in the market. With Blackstone, Eurazeo and Montefiore Investment, we will be able to meet as a team the immense challenges that await us, such as continuing our exceptional growth and strongly developing our international business, starting with Italy, Spain and Belgium. "

**Eric Bismuth, President of Montefiore Investment, said:**

"Blackstone's financing equity reflects the exceptional performance of the company under the leadership of Olivier Farouz and a leading management team. It will help take the group to new heights in the future."

## **ABOUT EURAZEO**

- Eurazeo is a leading global investment group, with a diversified portfolio of €35.2 billion in Assets Under Management, including €25 billion from third parties, invested in around 600 companies. With its considerable private equity, private debt, real estate asset and infrastructure expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its 400+ 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.
- ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA.

## **ABOUT MONTEFIORE INVESTMENT**

- Created in 2005, Montefiore Investment is the reference Private Equity firm dedicated to service SMEs and mid-market companies. With a team of 50 employees, and relying on its sector expertise and know-how, the company successfully supports companies in their growth and development projects. Montefiore Investment has demonstrated its ability to transform SMEs and midcap companies into true European champions. Its performance has enabled it to establish itself as a key player in mid-market private equity. Based in Paris and Milan, Montefiore Investment currently manages €4 billion of equity and invests ticket sizes ranging from €20 million to €200 million in order to finance sustainable and profitable growth for its portfolio companies. Since 2021, Montefiore has also been a shareholder and strategic partner of Starquest, a management company dedicated to investments in innovative companies with a strong environmental impact (GreenTech). [www.montefiore.eu](http://www.montefiore.eu)

## ABOUT BLACKSTONE

- Blackstone is the world's largest alternative asset manager. Blackstone seeks to create positive economic impact and long-term value for its investors, the companies it invests in, and the communities in which it works. Blackstone does this by using extraordinary people and flexible capital to help companies solve problems. Blackstone's \$1 trillion in assets under management include investment vehicles focused on private equity, real estate, private and liquid credit, infrastructure, life sciences, growth equity, public securities and secondary funds, all on a global basis. Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow @blackstone on LinkedIn, Twitter, and Instagram.

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