



IDI INVEST AND EURAZEO JOIN FORCES

Paris, February 5, 2018 - Eurazeo and Idinvest Partners (“Idinvest”) have announced the conclusion of a firm agreement that will create a private equity leader, with over €15 billion under management and serving the growth needs of companies in Europe and North America.

Under the terms of this agreement, IDI, an investment company listed on Euronext Paris, has undertaken to sell its entire investment in Idinvest (i.e 51% of the share capital) to Eurazeo, which will subsequently own about 70% of the company, next to the Idinvest’s management who will retain around 30%. The transaction represents a total investment for Eurazeo of approximately €230 million, setting an enterprise value of €310 million on Idinvest. Completion is subject to regulatory, competition and other conditions precedent. The parties have also signed intentions of buying and selling, with a view to Eurazeo gradually acquiring the remaining shares held by Idinvest’s management over the coming years.

Idinvest finances companies at different stages of the growth curve across France and Europe, its business lines therefore complementing those of Eurazeo. Idinvest’s Venture and Growth Capital teams make equity investments in young, innovative companies with significant growth potential and, most notably, have participated in historic tech and digital successes such as Deezer, Criteo, Talend, Winamax and Vestiaire Collective. Idinvest’s Private Debt business finances organic and external growth projects for SMEs and mid-caps by providing senior or subordinated debt. Finally, the Mandates and Dedicated Funds team manages private equity fund investment programs and performs secondary transactions and direct co-investments. Idinvest has achieved top quartile if not top decile performances in all its fields, as a result of the strategies it has deployed over several years.

Idinvest manages almost €7billion for leading institutional investors, as well as on behalf of 80,000 private individuals. Founded under the name “AGF Private Equity” in 1997, it became an independent firm in 2010. Idinvest has nearly 90 employees with offices in Paris, Frankfurt, Madrid, and Shanghai.

With offices on three continents, Eurazeo’s teams will be strengthened by the new areas of expertise represented by Idinvest’s three business lines. Idinvest will have the opportunity to accelerate its growth with the support of Eurazeo’s international networks and the investment capacity provided by its dual model which combines permanent capital and third-party management.

Idinvest will retain total management autonomy and an unchanged management team. Eurazeo will invest in the funds managed by the Idinvest teams.

Patrick Sayer, Chief Executive Officer of Eurazeo, stated: *“The association with Idinvest follows the strategic partnership with Rhône we announced a few months ago and illustrates the relevance of Eurazeo’s dual model which brings together evergreen capital and third-party funds in the interests of long-term and sustainable capitalism. Together, we will support the innovation, transformation and growth projects of even more companies. I’m particularly excited about joining forces with Idinvest, which has participated in many major European tech successes in recent years. This alliance brings value to Eurazeo in terms of strategic development.”*

Virginie Morgon, Deputy CEO of Eurazeo, added: *“We’re extremely proud of this merger which will enable us to support companies across the spectrum from venture capital to large cap. I welcome Christophe Bavière and Benoist Grossmann, all Idinvest’s Executive committee and teams, whose experience and reputation are held in high regard, into the Eurazeo family. Following the announced strategic partnership with Rhône which strengthens our third-party fund management activity and our transatlantic reach, the alliance with Idinvest accelerates our strategy to become the partner of trust for entrepreneurs in Europe and the United States.”*

Christophe Bavière, CEO of Idinvest, and Benoist Grossmann, Managing Director, said: *“Since Idinvest was created, it has helped small and medium-sized growth businesses, innovative start-ups, their management teams and their employees realize and achieve their business potential whilst delivering excellent results. We are extremely happy to join the Eurazeo group as we embark upon this new phase of our history. We’ve chosen to join forces with Eurazeo because of its unique business model, complementary business lines, unrivalled talent, international reach and the quality of its management. These are all factors which will enable Idinvest to accelerate its development, making us particularly eager to forge this new adventure in 2018.”*

About Eurazeo

- > With a diversified portfolio of approximately €8 billion in assets under management, Eurazeo is a leading global investment company with offices in Paris and Luxembourg, New York, Shanghai and Sao Paulo. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The firm covers most private equity segments through its five business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME, Eurazeo Patrimoine and Eurazeo Brands. 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. As a global long-term shareholder, the firm offers deep sector expertise, a gateway to global markets, and a stable foothold for transformational growth to the companies it supports.
- > Eurazeo is listed on Euronext Paris.
- > ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

About Idinvest

- > With almost €7 billion under management, Idinvest Partners is a leading pan-European private equity firm focused on the mid-market segment. Idinvest Partners has developed several complementary areas of expertise including growth capital investments in innovative European start-ups; mid-market private debt (unitranche, senior loans and subordinated financing); primary and secondary investments in unlisted European companies and private equity consulting. Founded under the name AGF Private Equity in 1997, Idinvest Partners was formerly part of Allianz until 2010 when it became an independent firm.

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Eurazeo financial timetable

March 9, 2018

2017 annual results

April 25, 2018

General Shareholders' Meeting
