

EURAZEO BRANDS ANNOUNCES INVESTMENT IN BANDIER Adrienne Lazarus Named Bandier CEO

Paris, February 27, 2019 - Eurazeo, a leading global investment company with approximately €17 billion in assets under management, is pleased to announce a minority investment in Bandier, a luxury, multi-brand activewear retailer offering the latest trends in fashion and fitness. This funding marks the third investment for Eurazeo Brands, the division of Eurazeo which focuses on differentiated consumer and retail brands with global growth potential. Eurazeo Brands is investing \$25 million in Bandier, in partnership with company founders Jennifer Bandier and Neil Boyarsky, and venture capital firm C Ventures, led by Adrian Cheng and Clive Ng. The total capital raised is \$34.4 million. Bandier was advised by Ohana & Co. on this investment.

Bandier was founded in 2014 by namesake Jennifer Bandier, a former music executive turned retail entrepreneur. Jennifer founded the multi-label retailer with a mission to fill the white space of easily accessible and stylish activewear product. The first Bandier store opened in Southampton, NY with an experiential retail model. Today, the company has seven retail stores in key U.S. markets and a strong e-commerce business which accounts for approximately half of the company's revenue. Bandier also operates Studio B, a boutique fitness location, and has a loyal following of nearly 300,000 fitness enthusiasts.

"Our vision for Bandier is to be the premiere multi-channel platform for an active woman who loves fashion, fitness and wellness" said **Jennifer Bandier, Co-Founder and Chief Brand Officer. Neil Boyarsky, Co-Founder and Chairman** went on to say, *"Eurazeo Brands' retail expertise and global approach make them the perfect partner for our next phase of growth."*

Eurazeo Brands aims to invest a total of \$800 million in high potential U.S. and European consumer companies with differentiated brands across a wide range of verticals including beauty, fashion, home, wellness, leisure and food. In addition to funding, Eurazeo Brands will provide Bandier with proven brand building, operational and industry expertise. The investment will be used to accelerate Bandier's omni-channel growth plan, increase customer acquisition, scale its digital footprint and continue building a world-class team.

As part of its expansion plan, Bandier will enhance its executive team and add a seasoned CEO, Adrienne Lazarus, to the company. Lazarus is highly regarded as a strategic and visionary leader in the fashion and retail space. She is an accomplished executive with deep expertise in both vertical and multi-brand businesses, and is credited with creating successful exit strategies in her last two roles as the CEO of Frye and the President of Intermix. She also has a proven track record in brand building and is recognized for being a catalyst for dynamic growth and innovation in her leadership roles at Ann Taylor and Loft.

Lazarus commented, *"I am extremely excited to partner with Jenn and Neil to build the innovative Bandier business. There is tremendous opportunity to bring Bandier to many more women who love a brand that combines fashion, fitness and wellness. I also recognize the great opportunity to partner with Eurazeo, a unique team of professionals with deep industry experience. I am confident that together we will make Bandier incredibly successful."*

Jill Granoff, CEO of Eurazeo Brands, added, *“Bandier is at the forefront of the activewear movement and is well positioned to gain meaningful market share in this fast-growing sector. By leveraging our respective capabilities, we will drive product and digital expansion and become the destination for luxury activewear globally.”*

About Bandier

Bandier is a luxury, multi-brand, activewear retailer, offering the latest trends in fashion and fitness. Known for identifying emerging brands and for its meticulous industry edit, the company provides an incomparable shopping experience. Bandier is headquartered in New York, NY with five store locations in New York and Texas, two new flagships with Studio B fitness boutiques opening at Zero Bond in Manhattan and Melrose in Los Angeles, as well as an e-commerce shop with global distribution.

About Eurazeo

Eurazeo is a leading global investment company, with a diversified portfolio of €17 billion in assets under management, including nearly €11 billion from third parties, invested in over 300 companies. With its considerable private equity, venture capital, real estate, private debt and fund of funds expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its 235 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, Sao Paulo, Buenos Aires, Shanghai, London, Luxembourg, Frankfurt and Madrid.

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