

PARIS, JULY 26, 2019

Eurazeo PME signs an agreement with Groupe Bertrand to sell Léon de Bruxelles

Eurazeo PME, Eurazeo's investment division specializing in mid-cap companies, announces that it has received a firm offer from Groupe Bertrand for its entire stake in Léon de Bruxelles, and that it has granted exclusivity to this major player of catering in France. The consultation with the employee representative bodies has been initiated and the project is still subject to the prior advice of the antitrust authority.

The transaction would enable Eurazeo PME to realize total proceeds of € 24.1m, a multiple of 1.5x.

With Eurazeo PME as key shareholder since April 2008, alongside Céréa Partenaire and driven by Michel Morin and Laurent Gillard, the group has undergone a profound transformation. The company has grown from 44 restaurants to 82 restaurants today, mostly under direct operation. Léon de Bruxelles has also worked on modernizing its brand and on adapting its offering to consumer demands through three main axes: the development of new concepts (Léon de B. and Fish'Tro), work on the quality and freshness of its products, and the adaptation to new consumer trends (click and collect, home delivery).

The group's turnover has increased from € 77m in 2007 to € 117m in 2018.

Pierre Meignen, Managing Director and Member of the Executive Board of Eurazeo PME, said:
"We have supported the group in its transformation and played an active role over the course of our partnership. In a rapidly evolving market, we see Groupe Bertrand as the right home for Léon de Bruxelles and its employees as they embark on their next phase of development".

Gilles Sicard Deputy Chief Executive Officer of Céréa Partenaire said: *"In a shaken restaurant market, Léon has shown its ability to pass the wave and to grow. In coming closer to Groupe Bertrand, it will be given new resources."*

Laurent Gillard, Chairman of the Management Board of Léon de Bruxelles: *"Should the operation take place, this would be very good news for the future of Léon de Bruxelles and its employees. We would be very proud to be part of the leading group in the catering market in France with whom we will be able to continue and accentuate the development of our brands with a long-term vision. "*

Olivier Bertrand, President of Groupe Bertrand, said: *"Léon de Bruxelles, with its 82 restaurants, is the leader in the themed catering market and is particularly well established in the French market. We are excited to welcome Léon de Bruxelles, a beautiful historic brand that would complete our portfolio. "*

About Léon de Bruxelles

Established in France for over 25 years, Léon de Bruxelles is the leading seafood brewery chain in France, serving around 6 million sit-down meals a year. With 82 restaurants, Léon de Bruxelles is an important French actor of themed catering, offering an original and unique offer based on a rigorous selection of signature dishes inspired by Belgian culinary traditions (mussels, fish, fresh fries, waffles, etc.).

Employing around 1480 employees, Léon de Bruxelles generated a turnover of 120 million euros in 2018.

About Groupe Bertrand

Groupe Bertrand is a leading independent French restaurant group. It currently generates around € 2 billion in sales with nearly 900 restaurants and in different segments: fast food (Burger King, Quick), theme restaurants (Au Bureau, Hippopotamus, Volfoni), breweries and parisian restaurants (Lipp, Alsace, La Coupole, Pied de Cochon, Lorraine, Quai Ouest, Brasserie d'Auteuil, etc.), the Angelina brand in France and abroad, and concessions (La Villette, Disneyland, Tuileries Garden, Madame's Terrace, Garden of Plants, etc.)

About Céréa Partenaire

Founded in 2004, Céréa Partenaire manages investment funds dedicated to SMEs and mid-market agribusiness companies (agribusiness, agribusiness and value chain companies in these sectors, including distribution, restaurants, equipment, packaging, logistics, ...). The company has raised over 1.3 billion euros since its inception primarily from institutional investors and has completed over 100 transactions.

Today, Céréa Partenaire is the reference player to support agribusiness companies to accelerate their organic and external growth by supporting them in their industrial, product and geographic development projects. Céréa Partenaire operates through funds and teams dedicated to transmission capital or mezzanine, unitranche and senior debt financing.

About Eurazeo PME

Subsidiary of Eurazeo, Eurazeo PME is an investment company dedicated to majority investments in French SMEs with a value of under €250 million. As a long-term professional shareholder, it provides its investments with all the financial, human and organizational resources necessary for long-term change, and supports those companies in its portfolio in implementing sustainable and therefore responsible growth.

This commitment is formalized and deployed through a CSR (Corporate Social Responsibility) policy. Eurazeo PME achieved a consolidated turnover of €1.3 billion in 2018 and supports the development of the following companies: 2Ride Holding, Dessange International, Léon de Bruxelles, Péters Surgical, Redspher, the MK Direct Group, Orolia, Smile, In'Tech Medical, Vitaprotech and EFESO Consulting. These companies are solidly established within their market and driven by experienced management teams.

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