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PRESS RELEASE

BNP Paribas, China Investment Corporation (“CIC”) and Eurazeo are pleased to announce the launch of the France-China Cooperation Fund with the first close for 400m€. The Fund will be managed by Eurazeo.

The Fund is being established following plans previously announced in 2019, including a memorandum of understanding and a subsequent letter of intent signed in the presence of Presidents Xi Jinping and Emmanuel Macron. The Fund has now held a first close for a total amount of €400m, underwritten entirely by the BNP Paribas Group, CIC and Eurazeo.

The Fund will seek to invest in French and Continental European companies aiming to open new pathways for growth in China.

Target companies are expected to be in sectors with significant opportunity in China and where Eurazeo has an established and strong track record, including advanced industrials, business services, consumer goods and services, healthcare, and digital technology. The Fund is actively seeking new investment opportunities alongside Eurazeo’s middle market buyout strategies, Eurazeo Capital and Eurazeo PME.

The partnership will uniquely draw on the expertise of CIC, BNP Paribas and Eurazeo, namely:

- CIC’s support of the Fund’s investee companies in facilitating their entry into and development within China;
- BNP Paribas’ deep expertise, local presence and extensive networks of contacts in France and in Europe;
- Eurazeo’s private equity expertise and recognized ability to grow businesses internationally, particularly through its local presence in China since 2013.

The initial partners may commit up to an additional €250m to the fund, within a limit of 25% of the Fund for each of BNP Paribas and CIC. Additional capital may be also raised from third parties.

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