

## EURAZEO ENTERS INTO EXCLUSIVE DISCUSSIONS WITH A CONSORTIUM LED BY LA FINANCIERE DE BLACAILLOUX (“FIBLAC”) REGARDING THE SALE OF ITS STAKE IN ALBINGIA

Paris, 11 December 2024

Eurazeo, through its *Mid-large buyout* strategy<sup>1</sup>, has entered into exclusive discussions with a consortium led by La financière de Blacailoux (“Fiblac”), the financial holding of the Chamoin family, regarding the sale of Albingia, a leading company in the French commercial insurance lines market, headed by Valentine de Lasteyrie. Fiblac leads a consortium composed of the management team, as well as Krefeld, the family office of the Hermès families, and Fairfax Financial Holdings, a Canadian company specialising in insurance and re-insurance.

Under the terms of this agreement, Eurazeo would sell its entire financial stake of 70% in Albingia, for a return – including dividends – of 2.2x cash-on-cash. The transaction is expected to bring approximately €289m of sale revenues to Eurazeo’s balance sheet. With this sale, Eurazeo is reaffirming its strategy of supporting sector champions whilst generating significant value for its clients and shareholders.

The transaction remains subject to the approval of the relevant authorities and to various requirements, such as documentary conditions, and is expected to be finalised in spring 2025.

As of today, Albingia is the only independent player in the French commercial insurance lines market. In 2023, the company collected more than €334m in insurance premiums, with a combined net ratio of 84% and a balance sheet of 1.15 billion euros. Operating across the whole French territory, Albingia distributes its products exclusively via a network of partner brokers. Albingia is among the highest quality signatories in the French insurance market as demonstrated by its solvency ratio, which is almost three times higher than the regulatory requirements set by the European Solvency II Directive.

### EURAZEO’S EXPERTISE IN FINANCIAL SERVICES

With almost 3 billion euros invested in financial services in over 30 companies at all levels of maturity, Eurazeo has developed a strong expertise in this sector and has a team comprising over 30 investment professionals worldwide across its different strategies (*Venture, Growth and Buyout*). Eurazeo’s unique investment model has enabled it to acquire an in-depth knowledge of the industry and establish key relationships across the whole of the financial services sector.

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<sup>1</sup> Part of Eurazeo Global Investor company

**Valentine de Lasteyrie, CEO, Albingia, declared:**

“I would like to warmly thank Eurazeo for the quality of their support and their unwavering commitment. This partnership has played a key role in the growth strategy, development and transformation projects that we have successfully led together in recent years. I would also like to thank them for enabling Albingia’s continued independence throughout this transaction.”

**Maxime de Bentzmann, Co-Head, Eurazeo Mid-large buyout, commented:**

“The support and expertise we provided to Albingia is a testimony of our ability to back differentiated high-quality assets with growth potential, particularly in financial services. We are proud to have accompanied the development of an exceptional group and contributed to this phase of its growth. We would like to thank Bruno Chamoin, Valentine de Lasteyrie and the entire management team for their trust and dedication during this period of collaboration and we wish Albingia every success in the coming years.”

**ABOUT EURAZEO**

- Eurazeo is a leading European investment group with €35.5 billion in diversified assets under management, including €25.2 billion on behalf of institutional and retail clients through its private equity, private debt, real estate and infrastructure strategies. The Group supports more than 600 mid-market companies, leveraging the commitment of its 400-strong workforce, its in-depth sector expertise, its privileged access to global markets through 13 offices across Europe, Asia and the United States, and its responsible approach to value creation based on growth. The company's institutional and family shareholding structure, and its solid financial structure, ensure its long-term viability.
- Eurazeo has offices in Paris, New York, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore, Tokyo and São Paulo.
- Eurazeo is listed on Euronext Paris.
- ISIN: FR000121121 - Bloomberg: RF FP - Reuters: EURA.PA.

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