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EURAZEO AND BRIDGEPOINT SELL FONCIA TO PARTNERS GROUP IN TRANSACTION TOTALLING €1,833 MILLION

Eurazeo and Bridgepoint, shareholders of the Foncia group, the European leader in residential real estate and property management services since July 2011, have announced its sale to Partners Group.

The deal, involving the sale of the entire Foncia group, was concluded for an enterprise value of €1,833 million and should be completed by no later than September 2016 subject to the approval of the competition authority.

Since their investment in July 2011, Eurazeo and Bridgepoint have supported and accelerated the transformation of Foncia. The group has established itself as the reference in real estate services in terms of service quality, client satisfaction and innovation.

In recent years, Foncia has rolled out a vigorous strategy based on:

- external growth,
- new client wins,
- and the development of new services.

The group has invested heavily in digitally transforming its client relationship and management processes. In addition, its active external growth policy – some sixty acquisitions in France and internationally – enabled it to strengthen its business in France, build leading positions in Switzerland and Belgium (number 2 and number 1, respectively) and enhance its service offering for retail (Primalliance and Iplus) and institutional (Icade Property Management) investors.

Since 2011, Foncia's average annual revenue has grown by 4.4% and average annual EBITDA, by 11.3%, up 53% from pro forma €86 million in 2011 to €132 million at the end of December 2015. These figures underline its strong performance despite the negative impact of the ALUR law in France and a slowing real estate cycle during the period.

Over the period, Eurazeo and Bridgepoint achieved a multiple of 2.4x on their investment. The net disposal gain for the two investors amounts to around €1.134 million, after tax, transaction costs and the acquisition debt repayment.

Marc Frappier, Managing Director of Eurazeo Capital, stated:

“We are extremely proud of the fact that Foncia has undergone a profound transformation in five years. With our support and that of Bridgepoint, François Davy and his teams have strengthened Foncia's leadership. Based on its vigorous growth and innovation strategy, Foncia has become a veritable market pioneer, capable of developing innovative offerings to better serve client needs. We are passing on a solid and modernized company with an excellent growth outlook to Partners Group.”

Frédéric Pescatori, Partner, responsible for Bridgepoint's Investment Activity in France, commented:

“We are proud, with Eurazeo, to have encouraged the transformation of a French group into the European leader in real estate services. Its success had been led by François Davy, CEO of Foncia and his team. In addition to improving its service quality and sales offering, Foncia has expanded its client portfolio and developed new services, particularly in the digital sector. We are confident that Foncia, alongside its new shareholder Partners Group, hold out the potential to take advantage of the numerous opportunities available to it.”

François Davy, CEO, added:

“Over these five years, Foncia has expanded and transformed significantly. The strategy defined jointly with Eurazeo and Bridgepoint enabled us to enhance our performance in a difficult regulatory context and step up our external growth policy. These development efforts have been recognized by Partners Group with whom we are going to pursue our strategy based on growth and transformation.”

About Eurazeo

With a diversified portfolio of 5 billion euros in assets, Eurazeo is one of the leading listed investment companies in Europe. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The Company covers most private equity segments through its four business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME and Eurazeo Patrimoine. 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 is notably either a majority or key shareholder in AccorHotels, ANF Immobilier, Asmodee, Desigual, Elis, Europcar, Fintrax, Foncia, InVivo NSA, Les Petits Chaperons Rouges, Moncler, Novacap and smaller companies, including the investments of Eurazeo PME and Eurazeo Croissance.

Eurazeo is listed on Euronext Paris. ISIN: FR000121121 - Bloomberg: RF FP - Reuters: EURA.PA

www.eurazeo.com

About Bridgepoint

Bridgepoint is a European private equity firm. With over €20 billion of capital raised to date, it typically focuses on acquiring well managed companies in attractive sectors with the potential to grow organically or through acquisition. In 2015, Bridgepoint returned over €1.8 billion to investors. Realisations include the sale of Ponant, the specialist luxury cruise operator and market leader in specialist polar cruises, to Artemis, and Infront Sports & Media AG, which was sold to Dalian Wanda Group, one of the leading Chinese conglomerates and China's largest investor in cultural and entertainment sector, for €1.05 billion (USD 1.2 billion). In December 2015, it sold LGC, the international life sciences company creating measurement and testing solutions for companies across the world, to KKR for an undisclosed sum.

Bridgepoint currently comprises two businesses: 1. Bridgepoint Europe which concentrates on middle market companies across Europe typically valued between €200 million and €1 billion. It has offices throughout Europe in Frankfurt, Istanbul, London, Luxembourg, Madrid, Paris, Stockholm and a portfolio development office in Shanghai, and 2. Bridgepoint Development Capital, a separate 'lower mid-cap' or smaller buyout and growth capital business which focuses on the acquisition of companies in the UK, France and the Nordic region, typically valued between €50 million and €150 million.

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