

In Paris, on 16 July 2018

Eurazeo PME signs an agreement to sell its stake in ODEALIM (formerly AssurCopro) to TA Associates, who will be backing the current management team

Eurazeo PME, Eurazeo's division specialising in medium-sized companies, announces it has signed an agreement to sell its stake in the Odealim Group, the leading French insurance brokerage firm for real estate professionals, to TA Associates, a global growth private equity firm. Eurazeo PME purchased AssurCopro in July 2016, working with founders Olivier Scemama and Vincent Mancel and the company's management team. The transaction should be finalized in October 2018, once the preliminary operations have been completed. Eurazeo PME's proceeds from the sale should be twice its initial investment.

With Eurazeo PME as its majority shareholder, Odealim has consolidated its leading position with five acquisitions, including InterAssurances, Jacques Boulard and Insor. These transactions have resulted in the expansion of the group's customer base and product offering while strengthening its geographic positioning in the greater Paris area and the Provence-Alpes-Côte d'Azur region and expanding to new territories, including Lyon. Over the past two years, the company has also sped up its digital transformation with the creation of a Web offering and the forthcoming launch of an innovative and powerful management space for its customers.

Completed in partnership with Odealim's management team, whose ownership will be further strengthened in the transaction, and founders, this transaction will enable the company to pursue the growth strategy it began in 2016, accelerating its development with the support of TA Associates' teams and network.

Pierre Meignen, Managing Director and Member of Eurazeo PME's Management Board, declared: *"We are very proud to have helped with the restructuring and development of the Odealim group. Thanks to the quality of its people, its digital transformation, and its targeted acquisitions, Odealim is now ideally positioned to continue its growth alongside TA Associates."*

Xavier Saubestre, Chairman of Odealim: *"I would like to thank the teams of Eurazeo PME for their valuable support and especially for their expertise in external growth strategies. Over the past two years, we have strengthened our position as a broker specialising in real estate insurance products and we now have a solid base to accelerate our expansion. We are very pleased to continue our development alongside TA Associates, which has extensive experience in supporting growth initiatives, especially in the world of financial services."*

Patrick Sader, Managing Director – TA Associates: *“Thanks to the quality of its offering and services, Odealim is now the leading insurance broker specialized in real estate products. We are delighted to take over from Eurazeo PME and work with Odealim’s founders and management team to further accelerate the company’s development, both organically and via acquisitions. Our investment in Odealim is in line with our strategy of partnering with France’s best financial services firms.”*

About Odealim

Odealim, whose roots go back to 1927, is the insurance broker for co-ownership groups and a leader on the French market. Odealim thus has strong, long-term relationships with insurance companies and with over 3,200 co-ownership trustees and property managers in France. Odealim’s services are recognised for their high quality, expressed in proximity to customers, hyper-specialisation and high responsiveness. Odealim achieved sales of around €130 million in 2017, an increase of more than 10%.

About TA Associates

Now in its 50th year, TA Associates is one of the largest and most experienced global growth private equity firms. Focused on five target industries – technology, healthcare, financial services, consumer and business services – TA invests in profitable, growing companies with opportunities for sustained growth, and has invested in nearly 500 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in growth companies. TA has raised \$24 billion in capital since its founding in 1968 and is committing to new investments at the pace of \$1.5 to \$2 billion per year. The firm’s more than 80 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. Odealim will be TA’s eighth investment in France since 2009.

TA Associates is being advised by Cambon Partners in this transaction.

About Eurazeo PME

A subsidiary of Eurazeo, Eurazeo PME is an investment company dedicated to majority investments in French SMEs with a value of under €200 million. As a long-term professional shareholder, it provides its investments with all the financial, human and organisational resources necessary for long-term change, and supports those companies in its portfolio in implementing sustainable and therefore responsible growth. This commitment is formalised and deployed through a CSR (Corporate Social Responsibility) policy.

Eurazeo PME achieved a consolidated turnover of €1.1 billion in 2017 and supports the development of the following companies: Dessange International, Léon de Bruxelles, Péters Surgical, Vignal Lighting Group, Redsphere, the MK Direct Group, Orolia, Odealim, Smile, In’Tech Medical and Vitaprotech. These companies are solidly established within their market and driven by experienced management teams.

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