



PRESS RELEASE

Activa Capital organises MBO of Vivactis, the healthcare marketing and advertising subsidiary of SR Téléperformance

Vivactis management will hold 35% of the capital

Paris, 17 June 2003 - Activa Capital, the Paris-based independent private equity firm specialising in French mid-market MBO and growth capital transactions has announced the acquisition of Vivactis, the healthcare marketing and advertising subsidiary of SR Téléperformance alongside the management of Vivactis.

Activa Capital Fund FCPR will control 65% of the equity with Vivactis management owning the rest.

Vivactis is the French leader in healthcare marketing and communication services including specialist press and advertising services. Vivactis offers its clients a single platform multi-service approach including healthcare communication consultancy services, specialist press publications, clinical trials, events management and direct marketing services.

SR Téléperformance is quoted on the Paris Bourse and is Europe's largest telemarketing firm.

With its headquarters in the Paris region, Vivactis has witnessed good growth in its activities in recent years. With 150 employees, Vivactis generated turnover of 30 million Euros in 2002 with excellent levels of profitability.

In partnership with the management, Activa Capital plans to reinforce Vivactis' leading position in the market through strategic acquisitions in complementary and aligned services both in France and abroad.

The buyout of Vivactis fits exactly in line with Activa Capital's strategy of backing smaller French mid-market companies with leading market positions and strong growth prospects - in particular "spin-outs" from larger groups.

Jean-Louis de Bernardy and Philippe Latorre, two of the founding Partners of Activa Capital, said: "The Vivactis deal gives Activa Capital the opportunity to invest in a profitable and market-leading company alongside a highly motivated management."



Jean-Claude Sauli, Président of Vivactis, added: "SR Téléperformance had decided to sell the Vivactis business as it was no longer a strategic business of the group. With the support of the team at Activa Capital, with whom we share the same vision, we have ambitious developments plans for Vivactis".

Contacts :

Activa Capital

Jean-Louis de Bernardy
Philippe Latorre
Tél : +33 1 43 12 50 12

Ogilvy Public Relations

Lorraine d'Huart
Sibylle Descamps
Tél : +33 1 53 67 12 82

www.activacapital.com