

Paris, 20 July 2015

Press Release

THE FINDIS GROUP ACQUIRES DESAMAIS DISTRIBUTION

The Findis Group, French leader in the wholesale distribution of electrical appliances and kitchen supplies for independent retailers and kitchen suppliers, pursues its external growth strategy and completes a decisive stage of its development by acquiring Desamais Distribution.

Désamais Distribution is a leading player of the B2B distribution of do-it-yourself, hardware, house and garden equipment in France. Created in 1908, Désamais Distribution (€76m turnover, 220 people), located in Moulins (Allier), supplies more than 7,000 stores, half of which are independent stores including the *Eureka Ma Maison* chain (185 members) and half large retail chains. Held by the Sellenium group since 2001, Désamais Distribution has multiplied its turnover by 3, in particular thanks to a successful external growth strategy.

This acquisition of Désamais Distribution is part of Findis' targeted acquisition strategy to strengthen the group's platform for independent stores and to help them develop under one of Findis' own brands. Over the period 2008-2014, Findis' branded stores outperformed the market as a whole. "*The branded independent store is a solid and growing concept,*" confirms **Frédéric Jumentier, CEO of the Findis group.**

For the Findis Group, this acquisition diversifies Findis' range while remaining focused on Findis' business model: B2B distribution. Additionally, the do-it-yourself market still offers significant growth potential.

"*Since Activa Capital's investment in 2011, the Findis Group has successfully realised 4 build-up acquisitions (including Cocélec in 2012, Ronzier and David Ménager in 2013). Such build-up acquisitions are at the heart of our strategy and we are happy to actively support the management team,*" comments **Charles Diehl, Partner at Activa Capital.** The acquisition of Désamais Distribution has been entirely financed by a debt refinancing within a pool including several of Findis' long-term financing banks.

This acquisition strengthens Findis' position as a leading B2B distributor of home appliances and equipment. Findis has sales of €300m, 520 employees, 35,000 references distributed to 12,000 store customers of which 1,200 stores under the Findis brands: **Extra, ProxiConfort, BlancBrun, Domial, Cuisine Plaisir and Eureka Ma Maison.**

Findis intends to continue its dynamic growth through further market share gains in local independent retail outlets and to reinforce its growing presence with large retail chains. Further build-ups will be pursued in France and across Europe.

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Participants

Management: Frédéric Jumentier, Jean-Hugues Verdu

Investors: Activa Capital (Sophie Rouland, Alexandre Masson, Frederic Singer). Co-investors (Quilvest; EPF Partners; Capzanine)

Company advisors: Legal: Mayer Brown (Pascal Druhen-Charnaux; Patrick Teboul; Martin Jaunait; Christopher Laloz); Financial due diligence: Deloitte (Vincent Battle, Vania Mermoud). Strategic due diligence: Indéfi (Julien Berger). Tax and legal due diligences: Fidal (Marie-Isabelle Levesque, Guillaume Pezzali). Social due diligence: La Garanderie (Marie-Alice Jourde; Justine Godey). Financial advisor: Oddo Corporate Finance (Laurent Bonnin). Senior debt: Arrangers: CA CIB, Société Générale, Bank of Ireland, CIC Ouest, LCL, BESV. Legal advisor to senior lenders: Shearman & Sterling (Arnaud Fromion).

Vendor: Sellenium (Eric Coisne). Advisor to vendor: Transaction R (Pierpaolo Carpinelli, Pierre Sader); Legal: LaTournerie Wolfrom (Christian Wolfrom)

About Activa Capital

Activa Capital is a leading French mid-market private equity firm.

Activa Capital manages close to €600m of private equity funds on behalf of a wide range of institutional investors. Activa Capital partners with ambitious mid-sized French companies, valued at €30 to €200 million, seeking to accelerate their growth and their international footprint.

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