

Press release

15 November 2016

Activa Capital and Paluel-Marmont Capital realize their investment in Gaz Européen to DCC plc

Activa Capital and Paluel-Marmont Capital have reached an agreement with international group DCC plc, shareholder of Butagaz since 2015, with regards to the disposal of their stake in Gaz Européen.

Following the acquisition of an equity interest and a capital increase in December 2013, Activa Capital and Paluel-Marmont Capital have been accompanying the development of Gaz Européen as shareholders alongside the founders (majority shareholders) and the management.

The DCC group has submitted a binding offer to acquire Gaz Européen, a natural gas retail and marketing business which supplies business and public sector customers in France, founded in 2005 when the French natural gas market was first deregulated and opened to competition. This acquisition which enables DCC to enter a new phase of diversification of its offer in energy businesses, is conditional on competition clearance from the French Competition Authority and is expected to complete in the first quarter of 2017.

For Yann Evin, CEO and shareholder of Gaz Européen, « Activa Capital and Paluel-Marmont Capital have accompanied the transformation of the group's supply chain model and supported the company's strong growth for the last three years. With Butagaz, we expect to continue down that path and explore together new growth opportunities. »

For Charles Diehl, Partner of Activa Capital, « we are delighted to have contributed to Gaz Européen's success, which has become a leading player in its market segment throughout France with 500,000 customers in the collective residential B2B market across 10,000 sites. We are convinced that the combination with Butagaz is an important milestone for continued success on the B2C as well as B2B markets. »

For Xavier Poppe, Partner of Paluel-Marmont Capital, « we are proud to have supported Gaz Européen in a period of strong growth during which the number of sites supplied has tripled and the turnover more than doubled over the last three years to exceed €200m today. »

About Gaz Européen

The Gaz Européen group is a natural gas retailer serving the entire French territory thanks to its regional entities (Gaz de Paris, Gaz de Lille, Gaz de Nantes, Gaz de Lyon, Gaz de Marseille, Gaz de Toulouse). Specialist retailer of natural gas focusing on supplying energy management companies, apartment blocks with collective heating systems, public authorities and the service sector in France, Gaz Européen has a recognized track-record of experience in customized product and service offering which enable customers to better control their energy consumption. Learn more about Gaz Européen at www.gaz-europeen.com.

About Activa Capital

Activa Capital is a leading French mid-market private equity firm. Activa Capital manages over €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 €30m to €200m, seeking to accelerate their growth and their international footprint. Learn more about Activa Capital at www.activacapital.com.

About Paluel-Marmont Capital

For more than 20 years, Paluel-Marmont Capital has been investing as a minority or majority shareholder in the equity of French mid-market specializing in Buy-out/Buy-in financing and development capital. Paluel-Marmont Capital, subsidiary of Compagnie Lebon, manages €100m on the behalf of its parent company and other investors, mainly composed of family offices and private investors. Learn more about Paluel-Marmont Capital at www.paluel-marmont-capital.fr.