

Paris, 23 May 2018

Press Release

ACTIVA CAPITAL AND BPIFRANCE INVEST IN LEADING FRENCH INSURANCE BROKER ACTIVE ASSURANCES

Activa Capital and Bpifrance announce the acquisition of a stake in Active Assurances, a French insurance broker specialised in the digital distribution of insurance products.

Thanks to its use of digital technology, Active Assurances has become, in under five years, the leading independent partner of insurance comparison websites in France.

Working in partnership and yet totally autonomously with leading insurance companies, Active Assurances develops products, distributes them on-line, manages the policies, cash flows, and sometimes handles claims.

Since 2016, Active Assurances has extended its expertise to the distribution and management of white-label insurance policies for large brokers, insurers, and mutual insurance companies.

With headquarters in Boulogne-Billancourt, the company also has an offshore management centre with 100 employees, which allows it to maintain a sustained level of efficient service.

By joining the founding shareholders in Active Assurances, Activa Capital and Bpifrance will help support the company during its strong transformation and development stage.

This is the 7th transaction for Activa Capital Fund III.

“We are pleased to welcome Activa Capital, whose expertise will allow us to carry out external growth operations and accompany our fast development,” said **Didier Naccache, President of Active Assurances**. *“With Activa Capital and Bpifrance, we will continue to grow our historic activity while launching new products and distribution channels.”*

“This acquisition is in perfect keeping with Activa Capital’s strategy, which is to invest in companies that have reached a turning point in their growth in order to help them transform their businesses,” added **Alexandre Masson and Christophe Parier, Partners at Activa Capital**.

“Active Assurance’s position as a pure digital player, its commercial dynamism and operational rigor, as well as the determination of management to pursue growth with new products and build-up transactions, were all factors in our decision to back the company,” said **Ménelé Chesnot and Matthieu Rabeisen, Bpifrance**.

Deal Participants

Founders

Active Assurances: Didier Naccache, Thomas Riottot, Denis Salmoiraghi

M&A: Cambon Partners (Guillaume Eymar, Vincent Ruffat)

Corporate Lawyer: Linklaters (Marc Petitier, Maud Fillon)

Tax Lawyer: Arsène Taxand

Investors

Activa Capital: Christophe Parier, Alexandre Masson, David Quatrepoint, Timothée Héron

Bpifrance: Ménelé Chesnot, Matthieu Rabeisen

Financial Due Diligence: 8 Advisory (Christian Berling, Clément Evain)

Strategic Due Diligence: Monitor Deloitte (Cyril Gay Belan, Samuel Galbois, Adrien Lafargue)

Legal, Fiscal, and Financing Advisors: McDermott Will & Emery (Henri Pieyre de Mandiargues, Félix Huon, Herschel Guez, Anne Febvre, Antoine Vergnat, Pierre-Arnoux Mayoly), Lamartine Conseil (Thierry Filippi, Bérengère Coussolle)

Senior financing

Senior debt: co-arrangers BNP Paribas (Anne-Laure Herbinet) and Banque Populaire Rives de Paris (Olivier Grisard, Chekib Ben Salah)

About Active Assurances

Active Assurances is an insurance broker specialised in the on-line sale of automotive insurance policies. Based in Boulogne-Billancourt, in autonomous partnership with leading insurance companies, Active Assurances develops, distributes, and manages automotive insurance policies. For further information, visit www.activeassurances.fr.

About Activa Capital

Activa Capital is a leading French mid-market private equity firm. Activa Capital manages over €500m of private equity funds on behalf of a wide range of institutional investors. Activa Capital partners with ambitious mid-sized French companies, valued at €20m to €200m, seeking to accelerate their growth and their international footprint. Learn more about Activa Capital at activacapital.com or on Twitter [@activacapital](https://twitter.com/activacapital).

About Bpifrance

Equity investments are operated by Bpifrance Investissement. Bpifrance, a subsidiary of the French state and the Caisse des Dépôts and the entrepreneurs' trusted partner, finances businesses from the seed phase to IPO, through loans, guarantees and equity investments. Bpifrance also provides operational services and strong support for innovation, export, and external growth in partnership with Business France. Bpifrance offers to businesses a large range of financing opportunities at each key step of their development, including offers adapted to regional specificities. With its 48 regional offices (90% of decisions are made locally)

Bpifrance represents a strategic tool for economic competitiveness dedicated to entrepreneurs. Bpifrance acts as a back-up for initiatives driven by the French State and the Regions to tackle 3 goals:

- *Contributing to SME's growth*
- *Preparing tomorrow's competitiveness*
- *Contributing to the development of a positive entrepreneur ecosystem.*

With Bpifrance, businesses benefit from a powerful, efficient and close representative, to answer all their needs in terms of financing, innovation and investment.

<http://www.bpifrance.fr> Twitter: [@bpifrance](https://twitter.com/bpifrance) / [@bpifrancepresse](https://twitter.com/bpifrancepresse)

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