

Paris and Couzeix, France, 19 April 2018

Press Release

NEW BUILD-UP FOR ALLIANCE ÉTIQUETTES

Two months after its merger with Groupe Etienne, Alliance Étiquettes continues its strategy of consolidation with the acquisition of Irisgraphic, a printing company specialised in producing adhesive labels for agro-food companies. With this new acquisition, Alliance Étiquettes underwrites its position as market leader in France.

Based in Couzeix, Irisgraphic is an independent company created in 2010 by Renaud Pouget. Irisgraphic uses Flexo, the latest generation of high performance printing equipment, which makes it possible to produce high-quality products at competitive prices and to meet extremely short delivery times.

Irisgraphic joins the "buy-and-build" platform that Alliance Étiquettes created in 2015. The other companies in the platform are Groupe Laulan, Editions Enès, Maumy Impression, Imprimerie D3, Applic'Etains, and Groupe Etienne. With this latest acquisition, Alliance Étiquettes reinforces its presence in the French department of Haute-Vienne.

This is the 7th external growth operation for Alliance Étiquettes, bringing its revenues to more than €50 million. With this operation Renaud Pouget becomes a shareholder in Alliance Étiquettes.

"As we pursue our strategy of market consolidation, we are delighted to welcome Renaud Pouget and Irisgraphic to our Group," said Oliver Laulan, President of Alliances Étiquettes. "Our complementarities of production and geographic coverage will allow our two companies to better serve our respective clients as well as to roll out our global offer."

"We were impressed by the quality and rapid growth of this company created in 2010 and led with talent by Renaud Pouget," added Alexandre Masson, Partner, Activa Capital. "Irisgraphic fits in perfectly with the development of Alliance Étiquettes. We continue to study other build-up opportunities that present the same characteristics of quality, reactivity, and respect for employees in order to consolidate our position as market leader in France and Europe."

Participants

Buyers

Alliance Étiquettes: Olivier Laulan

Activa Capital: Christophe Parier, Alexandre Masson, David Quatrepoint

Financial Due Diligence: 8 Advisory (Bertrand Perrette, Damien Petillon)

Legal, Fiscal, and Social Due Diligence: Brunswick (Sébastien Peronne, Aude Idris)

Strategic Due Diligence: Indefi (Julien Berger, Adam Laissaoui)

Corporate Lawyer: Mayer Brown (Olivier Aubouin, Marine Ollive)

Vendors:

Irisgraphic: Renaud Pouget

Corporate Lawyer: Fidal (Maryline Mohand Hays)

About Alliance Etiquettes

Alliance Etiquettes is a French company specialised in high-end labels for the wine, spirits, and agro-food sectors. With Olivier Laulan as CEO, the company generates turnover of more than €50 million in France and overseas. For further information, please visit our website: allianceetiquettes.com

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)

Activa Capital Press Contacts

Alexandre Masson

Partner

+33 1 43 12 50 12

alexandre.masson@activacapital.com

Christelle Piatto

Communications Manager

+33 1 43 12 50 12

christelle.piatto@activacapital.com

Steele & Holt Press Contacts

Daphné Claude

+33 6 66 58 81 92

daphne@steeleandholt.com

Claire Guermond

+33 6 31 92 22 82

claire@steeleandholt.com