

Paris, 4 June 2019

Press release

ACTIVA CAPITAL SELLS ATLAS FOR MEN TO LATOUR CAPITAL

Atlas for Men, the European leader in multi-channel sales of outdoor clothing for men, created in 1999, has chosen Latour Capital to support it in its next growth phase.

Latour Capital is now the new majority shareholder of *Atlas for Men*, alongside Marc Delamarre and his management team.

The exit of Aactiva Capital, Initiative et Finance and Indigo Capital, comes less than 3 years after they bought the company in a spin-off from the De Agostini group, alongside Marc Delamarre and his management team.

Over the last three years, *Atlas for Men* has seen its turnover increase from €130m in 2015 to €189m in 2018. During this period, the brand accelerated its international expansion with openings in the Czech Republic, Slovakia and more recently the United Kingdom. *Atlas for Men* generates 60% of its turnover outside France with a presence in 11 countries in Europe. *Atlas for Men* continues to deploy its multi-channel strategy, with a steady increase in online sales.

Christophe Parier and Alexandre Masson, Partners of Aactiva Capital, declared: "*We are very happy to have accompanied Marc and his team in a phase of very strong acceleration and transformation of Atlas for Men, a company initially created by Marc within the De Agostini Group and which became independent in 2016 with our support.*"

Marc Delamarre, President of *Atlas for Men*, added: "*I would like to thank the Aactiva Capital team for their support, guidance and wise advice during this period of strong development. Branding, international, data and digital remain our priorities for the coming years. I have no doubt that Latour Capital's entrepreneurial expertise will be an important asset in pursuing our growth and rapidly reaching our target of €300m in revenue.* »

Philippe Léoni, Founding Partner at Latour Capital, commented: "*From our first meetings, we were very favorably impressed by the quality of the management team that is expanding the company in 11 European countries. Atlas for Men's model and growth make it an extremely successful company. We are very pleased to support Marc Delamarre and his teams in a new phase of ambitious growth.*"

Participants

Investors

Latour Capital: Philippe Léoni, Maxime Gutton, Nicholas Whitbeck, Chloé Legrix de la Salle

Sellers

Activa Capital: Christophe Parier, Frédéric Singer

Initiative & Finance: Thierry Giron

Indigo Capital: Monique Deloire, Jean-Baptiste Lassaigue

Senior financing

CIC Nord Ouest: Pierre Bulteau

Crédit Agricole Normandie-Seine : Nicolas Besnard

Caisse D'Epargne Normandie : Pascal Collet

Mezzanine financing

Indigo Capital: Monique Deloire, Jean-Baptiste Lassaigue

Management advisors

Lawyers: **McDermott Will and Emery** (Carole Degonse, Herschel Guez, Charline Boulenger)

Tax advice: **Arsene Taxand** (Franck Chaminade)

Financial advisor: **The Silver Company** (Stéphane Argyropoulos)

Investors / financing advisors

Latour Capital lawyers: **Willkie Farr & Gallagher** (Christophe Garaud, Gil Kiener, Philippe Grudé, Paul Lombard, Faustine Viala, Igor Kukhta)

M&A: **Alantra** (Franck Portais, Oriane Durvy, Pierre-Louis Nahon, Clément Michel)

Financial due diligence: **Eight Advisory** (Katia Wagner, Thomas Wolff)

Strategic due diligence: **EY Parthenon** (Guy-Noël Chatelin, Frédéric Fessart)

ESG due diligence: **PWC** (Aurélien Verronneau)

Lawyer (Senior financing): **Agilys** (David Kalfon)

Lawyer (Mezzanine financing): **Depardieu Brocas Maffei** (Jean-François Pourdieu)

Sellers' advisors

Activa Capital lawyers: **Mc Dermott Will & Emery** (Henri Pieyre de Mandiargues, Louis Leroy, Emmanuelle Turek)

M&A: **Transaction R&Co** (Pierpaolo Carpinelli, Philippe de Montreynaud, Benjamin Osdoit, Guillaume Girardeau)

Financial due diligence: **E&Y** (Philippe Diu, Jean-Daniel Oltz)

Strategic due diligence: **Roland Berger** (Jean-Michel Cagin, Sébastien Manceau, Gwendal Louis)

ESG due diligence: **PWC Développement Durable** (Emilie Bobin, Alice Vauléon)

About Atlas for Men

Atlas for Men is a company specializing in the omnichannel distance selling of outdoor clothing and accessories for men. Since its creation in 1999, the company has grown steadily to reach more than €189 million in sales in 2018 in 11 European countries. Leader in the home shopping market, Atlas for Men is also a major player in the Internet with its 9 e-commerce sites. To discover the company, visit atlasformen.fr or Twitter @atlas_for_men

About Activa Capital

Activa Capital is an independent private equity company, owned by its Partners, characterized by a proactive strategy of supporting growth (organic and external). It currently manages more than €500 million on behalf of institutional investors, investing in French SMEs and ETIs with high growth potential and an enterprise value of between €20 million and €100 million. Activa Capital supports its portfolio companies to accelerate their development and international presence. To learn more about Activa Capital, visit activacapital.com

About Latour Capital

*Latour Capital is an independent management company, active in the midcap segment of French private equity, which manages nearly €430 million in assets. Latour Capital puts the operational expertise of its founding partners at the service of the development and growth of its investments. Since its creation, Latour Capital has made nearly fifteen investments.
For more information: www.latour-capital.fr*

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