

Toulouse, 9 November 2021

Press Release

BSK IMMOBILIER OPENS ITS CAPITAL TO ACTIVA CAPITAL

Activa Capital announces an investment in the digital network of real estate agents BSK Immobilier. On the occasion of this transaction, Activa Capital takes a minority stake alongside Lionel Pelletier, majority shareholder and President of BSK Immobilier.

Founded in 2010 in Toulouse (Southern France) with the ambition to offer an alternative model of real estate intermediation, BSK Immobilier is a digital platform offering a complete range of services and tools with high added value for real estate agents. Since its creation, the company has recorded remarkable organic growth to become one of the key players in the digital real estate networks in France, with over 1,400 active agents and a volume of 4,000 transactions per year. BSK Immobilier generated approximately €30 million in revenues for the fiscal year ending September 2021.

Driven by a fast-growing market segment and a differentiating value proposition, BSK Immobilier intends to continue its double-digit organic growth and reach more than €100m in revenues in the medium term.

While preserving the family DNA of the company, this operation will allow BSK Immobilier to continue its ambitious development, notably through the structuring of the head office teams, the reinforcement of the training program for agents, the development of network animation actions, the continuation of digital investments and the deployment of differentiating technological tools. The group thus wishes to consolidate its leadership on the French market and gradually roll out its offer internationally.

Activa Capital, which specializes in supporting SMEs in primary transactions, will bring to BSK Immobilier its know-how in structuring fast-growing digital companies. With this investment, Activa Capital announces the 3rd investment of its latest vehicle, Activa Capital Fund IV.

Lionel Pelletier, President of BSK Immobilier, said: *“We are delighted to welcome Activa Capital, which fully shares our strategic vision. This partnership will enable us to continue our investments, particularly in digital technology and the development of differentiating technological tools for our agents. I would like to take this opportunity to thank all of our real estate agents who have placed their trust in us and who contribute to the success of BSK Immobilier through their professionalism and commitment.”*

Alexandre Masson and Christophe Parier, Managing Partners at Activa Capital, added: *“BSK Immobilier is a leading player in its market and has a very significant development potential. This is a unique investment opportunity that lies at the heart of our expertise: supporting primary operations alongside talented entrepreneurs. We are very proud to have the opportunity to participate in this new phase of BSK Immobilier's growth alongside Lionel Pelletier, its founder, with whom we share the same entrepreneurial DNA.”*

The transaction is expected to be completed in the first quarter of 2022.

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Deal participants

BSK Immobilier: Lionel Pelletier

Activa Capital: Alexandre Masson, Christophe Parier, David Quatrepoint, Elliot Thiéblin, Julie Perouzel

Vendors

M&A Advisor – Natixis Partners (Thomas Laroque, Alexandre Amirault, Elvire Sidos)

Financial Advisor – Natixis Partners (Virginie Gasnier)

Financial Due Diligence Advisor – Next! Financial Advisors (Hervé Krissi, Laura Guérin, Baptiste Doche)

Corporate Lawyer – Volt Associés (Emmanuel Vergnaud, Clément Carol)

Legal & Tax Advisor – Volt Associés (Stéphane Letranchant, Gontran Souweine)

Buyers

Financial Due Diligence: Oderis (Thomas Claverie, Norian Lebrot, Andoni Balaguer)

Strategic Due Diligence: CMI Stratégies (Nicolas Kandel, Simon Bolboc, Nicola Virgata)

Social, Fiscal & Legal Due Diligence: EY Société d’Avocats (Jean-Philippe Barbé, Jean-Christophe Sabourin, Anne-Elisabeth Combes)

Corporate Lawyer: Hogan Lovells (Stéphane Hutten, Ali Chegra, Florian Tranchecoste)

About BSK Immobilier

BSK Immobilier is one of the leading real estate agent networks in France. Created in 2011 by Lionel Pelletier, this digital platform offers its agents a complete range of services and tools with high added value. In strong growth, the network counts in 2021 more than 1,400 active agents and a turnover of about €30m.

> More information <https://bskimmobilier.com/>

About Activa Capital

Activa Capital is a French independent private equity firm, owned by its partners, characterized by a proactive build-up strategy. It currently manages more than €300 million on behalf of institutional investors by investing in French SMEs and ETIs with high growth potential and an enterprise value of between €20 and €100 million. Activa Capital assists them to accelerate their development and international presence.

> To find out more about Activa Capital, visit activacapital.com

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