

Paris and Carquefou, september 18th 2023

Press Release

ACTIVA CAPITAL SELLS ITS STAKE IN EXPLORE GROUP

Activa Capital sells its stake in the capital of Explore Group, the leading provider of construction and commercial project tender information, in favor of Intescia as part of a strategic alliance.

Founded in 1997 by Laurent Nicouveau and Philippe Raison, Explore Group has firmly established itself as the foremost provider of information regarding tenders in the construction and commercial project sector in France.

The acquisition of Explore Group will consolidate Intescia's position with a unique portfolio of solutions covering construction, real estate, business services, healthcare, and retail, serving over 20,000 customers and 100,000 users in Europe.

This recent transaction comes merely four years after Activa Capital's initial commitment. During this period, Explore Group has notably acquired 3 highly complementary companies, enabling the expansion of its solution portfolio and distribution channels, reinforcing the verticalization of its offerings, and consolidating its leadership in the real estate and construction sector.

« The alliance between the Intescia and Explore groups represents a unique opportunity to create the European leader in BtoB business intelligence solutions based on a unique platform of brands and services. This is the culmination of a project that began 25 years ago, accelerated by Activa Capital's support as part of our growth and development dynamic » said **Laurent Nicouveau and Philippe Raison founding directors of Explore.**

« We are very proud to have supported the Explore Group during the 2019 primary LBO alongside the founders and their team. With 3 acquisitions, Explore has achieved remarkable growth, doubling in size over the period. We will continue to closely monitor this exciting industrial alliance, which is creating the first European business intelligence platform based on AI. We wish all the best to the teams involved in this new partnership.» added **Christophe Parier and Alexandre Masson, Managing Partners of Activa Capital.**

Participants

Acquirers

Intescia: Yannick Dupuch, Damien Le Berre

Five Arrows : Younes Zemmouri, Victor de Tracy, Morgane Casalta, Lauriane Cadiou

Advisor to the acquirers

M&A: Amala Partners (Jean-Baptiste Marchand)

Transaction Services : Alvarez & Marsal (Frédéric Steiner, Simon Regard)

Lawyers: McDermott Will & Emery (Grégoire Andrieux, Fabrice Piollet)

Sellers

Activa Capital: Alexandre Masson, Christophe Parier, David Quatrepoint, Elliot Thiéblin
Management: Laurent Nicouleau, Philippe Raison

Advisors to the sellers

M&A: Bryan Garnier (Thibaut de Smedt, Stanislas de Gmeline, Jonathan Bohbot, Paul Wertheimer, Théo Demeusoy)
Transaction Services: Iteraxon (Nicolas Bayle)
Lawyers Activa Capital: Hogan Lovells (Florian Brechon, Stéphane Hutten, Shanna Hodara, Guillaume Denis)
Lawyers founders: Fidal (Jean-François Yerle, Jironi Harivel)

About Explore Group

Explore Group is a leading player in B2B data intelligence with undisputed expertise in real estate and construction. Building on 25 years of expertise, Explore Group is home to several brands including Explore, the leading French provider for construction project intelligence, Wanao for public tender management, Sendao for fully-outsourced tender submission and Codata, the leader in retail and commercial real estate data. Explore Group operates from offices in France, Belgium and Morocco. www.explore.fr

About d'Activa Capital

Activa Capital is an 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 www.activacapital.com

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