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Press release

**ACTIVA CAPITAL ACQUIRES A MAJORITY EQUITY STAKE IN THE PRIMAVISTA GROUP, FRENCH LEADER IN MATERNITY AND SCHOOL PHOTOGRAPHY.**

With turnover of €70m and nearly 1,000 employees, Primavista is the French leader in maternity and school photography as well as direct marketing services for young mothers.

Primavista, a spinoff of Pixmania (a French e-commerce site), has been backed since March 2007 by LFPI Gestion, which enabled the group to accelerate its development through several acquisitions and in particular the 2008 purchase of ABC photo, its main competitor in the maternity photography market. *“These past four years of partnership have enabled Primavista to become the leading player in the industry”*, quoted Fabien Bismuth, President of LFPI Gestion. *“We are pleased to continue backing Primavista in its future endeavours, in conjunction with Activa Capital.”*

*“The Activa Capital project, in association with Yann Marteil, President of Primavista and LFPI Gestion, is to consolidate the group’s organic growth and continue to pursue several new direct marketing services”*, added Christophe Parier, Partner of Activa Capital.

*“With the support of our new financial partner, we plan to widen our offer, including development in digital services and direct marketing. We’re also going to expand internationally now that we’ve successfully structured our Belgian subsidiary”*, adds Yann Marteil.

Activa Capital also intends to back Primavista Group’s acquisition projects and several build-up acquisitions are currently being examined.

**About Activa Capital**

Activa Capital is a leading French mid-market private equity firm. Activa Capital manages over €500m in funds on behalf of a wide range of institutional investors. Its mission is to partner with ambitious mid-sized French companies, valued at €20-200m.

The current portfolio of Activa Capital includes investments across consumer goods (Pro Natura), business services (Logitrade, Ergalis), retail and distribution (Sport 2000, Findis), B2B and B2C industrial products (Créal, Abrisud) and private education (Albarelle).

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