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A new era of growth for 5àSec

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Capzanine joins ING Parcom in the management buyout of the world's leading dry cleaning chain, 5àSec.

The concept behind the 5àSec Group, founded nearly 40 years ago in Marseilles, is based on a range of quick, high-quality dry cleaning services through outlets in prime shopping areas. With over 6,000 employees and 1,600 outlets, the chain generates turnover in excess of 250 million euros.

From the outset, the Group enjoyed rapid worldwide growth through both integrated and franchised outlets. New impetus for growth was provided when Milestone Capital became the main shareholder in 2001 in partnership with a new management team led by Olivier Bédât (current CEO) and Bart de Graaf (current CFO). In the space of 6 years, the 5àSec brand has grown its volume of business fivefold and increased the number of outlets from 1,100 to 1,600; 13% of these are now own branches, as opposed to just 2% a few years ago.

ING Parcom is now taking over from Milestone Capital and Capzanine is co-arranging mezzanine funding with IFE, taking a minority equity stake. The deal offers an opportunity for the management team to continue growing the 5àSec brand by making the most of the sector's great potential in developing countries and of the many external expansion opportunities on offer.

The experience and quality of 5àSec's management, the brand's high profile and the network development model are the key factors that influenced the Capzanine team's decision to support this project.