



CAPZANINE

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Secondary LBO for Bois&Chiffons

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Bois&Chiffons continues its business development through another MBO, following the withdrawal of Capzanine and CDC Entreprises Services Industrie.

Capzanine and CDC Entreprises joined the interior decoration and furnishings group Bois&Chiffons early in 2005. Founded in 1997 by Julien Ayache, Bois&Chiffons specializes in middle-of-the-range furniture and furnishings designed to convey values of authenticity, conviviality and refinement, and essentially using solid wood.

The first LBO consisted in providing equity and mezzanine debt financing to support development of the group which now has around a hundred stores in France and abroad (Italy, Spain, Luxembourg, Switzerland and the Middle East). The partnership between the fund and the chain allowed it to expand operations and namely to create a new line of stores in 2007. Going by the name Intrigues, it is based on a complementary contemporary range. Today, the network generates €150 million in sales against €110 million in 2004.

After these few years of close collaboration between the management and Capzanine, Bois&Chiffons is now embarking on another chapter in its history with a new majority shareholder, the investment fund Atria Capital Partenaires. The aim is to continue to build the franchise network at home and abroad, to strengthen the proprietary network, and to open some twenty new Intrigues outlets in the next few years.

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