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Capzantine steps up its development with the support of Eurazeo and AXA France

Capzantine, one of the leading French players on the mixed 'capital and private debt' investment sector, is pleased to announce that Eurazeo and AXA France have acquired a stake in its capital alongside its management, which will remain the majority shareholder. In addition to that stake in the management company, Eurazeo and AXA France have committed to a joint investment of €380m in the next two fund-raising efforts planned for 2016. An association with two major institutional players such as Eurazeo and AXA France will allow Capzantine to fast track growth on its debt and equity business segments and develop international partnerships. The transaction is subject to the AMF's approval.

Created in 2004 by Christophe Karvelis and David Hoppenot, Capzantine is an independent investment company specialising in providing mixed 'capital and private debt' financing to French SMEs and SMLs for development projects and transmission transactions. It provides financing of up to €120m to unlisted companies either by acquiring majority or minority stakes and/or through private bond debt (mezzanine and unitranche). Capzantine manages over €1.1bn in assets spread over 3 funds and one mandate. It has realised more than 70 SME financing transactions since its creation, in its capacity as the leading finance investor or as an expert in private debt financing.

Eurazeo and AXA France have each acquired a 22% stake in Capzantine's capital (management holds the remainder) and committed to investing in two new investment vehicles to be raised in 2016.

- The first fund will be reserved for companies with EBITDA below €10m, in its capacity as a capital investor (majority or minority stakeholder) and mezzanine arranger. The purpose of this fund will be to raise €300m;
- The second fund will be reserved for companies with EBITDA above €10m, in its capacity as a mezzanine or unitranche arranger. The purpose of this fund will be to raise between €750m and €800m.

Eurazeo will invest primarily in the first fund while AXA France will invest mainly in the second.

Investments by two institutional players as prestigious as Eurazeo and AXA France will enable Capzantine to accelerate its development and respond to SMEs' growing need for non-banking and disintermediated financing. Capzantine will also benefit from Eurazeo and AXA France's strength and expertise in forging international partnerships and continuing its expansion, which has begun in Spain. As a result of this transaction, certain members of the investment team that have been given new responsibilities, will soon be involved in the capital of the management company, whose investment-related decisions will remain independent.

Christophe KARVELIS, Founder and Chairman of Capzantine: *"We are especially proud that AXA France and Eurazeo have chosen to partner with us by acquiring stakes in our capital and committing to future investments in our new funds. For us, it represents an acknowledgement of the work we have accomplished in supporting SME development since 2004, as well as of our hybrid model which combines equity financing and debt. For Capzantine, it is above all, the scope to move to the next phase of our development in the service of financing the economy."*

Virginie MORGON, Managing Director of Eurazeo: *"We are very happy to be associated – alongside Axa France – with Capzantine, with whom we have a close, long-standing relationship. We are committed to sharing our expertise with them, especially on the large caps segment, as well as our international network. Beyond the €100m financial investment, this represents a real strategic opportunity for Eurazeo. Our stake in their capital will grant us access to new competencies, thereby enhancing the structure of our financing to companies, whatever their size, and allowing us greater flexibility to better adapt to the economic environment."*

Pascal CHRISTORY, Investment Director, AXA France: *"AXA France has again raised its stature when it comes to financing the productive economy by injecting more capital into private debt reserved mainly for French SMEs. We are confident in Capzantine's expertise and ability to deliver, just as it has done with our investments made in their funds from the very beginning, a solid performance with a controlled level of risk. We are delighted to partner with them, alongside Eurazeo, in this new phase of their development."*

Capzantine advisers

Natixis Partner (Patrick Maurel) and law firm, Orrick (Barbara Jouffa)

About Capzantine

Founded in 2004, Capzantine is an independent investment fund and a pioneer in combined equity and private debt investments. It supports businesses in their quest for growth, providing financial and industrial expertise to help them successfully achieve their development and transfer phases. Depending on the circumstances, Capzantine invests as a majority or minority shareholder and/or as private debt provider in small and mid-cap companies with an enterprise value of 20 million to 400 million euros. Based in Paris and run by its partners, Capzantine currently has € 1.1 billion in assets under management. Its portfolio includes companies such as Cap Vert Finance, Questel, Carrera, Marle, Opteven, Neoxam, Le Bélier.....

For further information, consult: www.capzantine.com

About Eurazeo

With a diversified portfolio of more than 5 billion euros in assets, Eurazeo is one of the leading listed investment companies in Europe. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The Company covers most private equity segments through its four business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME and Eurazeo Patrimoine. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. Eurazeo is notably either a majority or key shareholder in AccorHotels, ANF Immobilier, Asmodee, Desigual, Elis, Europcar, Foncia, Moncler, and Prêt d'Union, Vestiaire Collective, PeopleDoc and IES Synergy through Eurazeo Croissance, as well as Dessange International, Léon de Bruxelles and Colisée Patrimoine through Eurazeo PME.

For further information, consult: www.eurazeo.com

About AXA Group

The AXA Group is a worldwide leader in insurance and asset management, with 161,000 employees serving 103 million clients in 59 countries. In 2014, IFRS revenues amounted to Euro 92.0 billion and IFRS underlying earnings to Euro 5.1 billion. AXA had Euro 1,277 billion in assets under management as of December 31, 2014. The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA's American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY. The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD. It is a founding member of the UN Environment Programme's Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

Read the press statement here [AXA France](#)

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