



Paris, 4 April 2016

Capzantine invests in Orsys



Capzantine announces the acquisition of a minority stake in Orsys, the leading French provider of professional training programmes in new technologies and one of the main players in management training.

With an equity interest of 37%, Capzantine becomes the core minority shareholder alongside the founding Levy-Willard family, who retain a majority stake (53%), and the company's employees (10%). Eugène Eisenberger from 3E advised on the transaction, into which Capzantine brought equity and mezzanine financing.

Orsys was founded in 1976 and since then has grown steadily to become the leading French provider of professional training in the digital technologies, management, personal development and business administration fields. The group develops its own innovative and dynamic training programmes and makes use of modern teaching methods such as e-learning and MOOCs. It currently offers more than 2000 courses, seminars and practical sessions, as well as 50 certification courses approved by national and international bodies. Orsys has over 120 classrooms located at La Grande Arche La Défense (Paris), in 11 regional centres, and in Belgium, Luxembourg and in Switzerland. With a team of 165 people, including an Instructional Design team, specialising in particular fields and coordinating more than 900 expert instructors, Orsys delivers innovative and high-performance training to its clients and provides Instructional Design, coaching and tutoring services. In 2015, the company generated sales of approximately €47.5m by way of 7000 sessions and 45,000 individuals trained.

To continue supporting Orsys as it forges ahead with its growth plans and to consolidate its leadership in the vocational training market, a number of growth strategies are being considered. These include capacity development in business administration training programmes and in certification and qualification courses, and geographical expansion both in France and internationally. To make this ambitious plan a success, the completion of targeted acquisitions is a priority measure.

Denis Levy-Willard, Chairman of Orsys, said:

"Performance, dynamism, innovation and transparency are the foundations on which Orsys has been built. Its position in all areas of professional training, from digital technologies to business administration, makes it ideally placed to support businesses as they transition into the digital world".

Benoît Choppin, Associate Director of Capzanine, said:

"We were impressed by the quality of the Orsys teams, led by Mr Denis Levy Willard. We firmly believe that Orsys has the operational excellence it needs to continue growing and seize the opportunities offered by an ever-changing market. In investing alongside Mr Levy Willard and the employees, our aim is to give the company the means to grow, particularly through acquisitions."

.....
LIST OF PARTICIPANTS

Transaction arranger and investor: Capzanine (Benoit Choppin, Clément Colin)

Orsys advised by: 3E (Eugène Eisenberger, Hélène Simon)

Legal advice (Orsys): Hoche (Laurent Bensaïd, Cynthia Herrmann Tubiana, Didier Barsus, Elisabeth Laforce, Amandine Doury, Laurent Sebaoun)

Legal advice (Buyer) and Legal and Tax Due Diligence: Agilys Avocats (Pierre Jouglard, Baptiste Bellone, Karine Violeau, Carolle Thain Navarro)

Financial Due Diligence: ACA Nexia (Hervé Krissi, Thierry Guelfi)

Strategic Audit: Indefi (Julien Berger, Valérie Abisoror)

Banks: BNP (**arranger**) (Xavier deLestranger, Audrey Tarriere, Guillaume Chesnel), LCL (Cécile Penard, Gaëlle Guerout), SG (Sébastien Michenet), HSBC (Eric Silvain) and Banque Palatine (Etienne Pirard, Antoine Gobert)

About Capzanine

Founded in 2004, Capzanine 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, Capzanine 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, Capzanine currently has € 1.1 billion in assets under management. Its portfolio includes companies such as Acteon, Talan, Finance Active, Francheville, Cap Vert, Cérélia, Opteven, Le Bélier... For further information, consult: www.capzanine.com