



opteven

PARIS, 28 APRIL 2014

Capzanine is buying out Opteven alongside its management team

Capzanine, a pioneer in combined equity and mezzanine investment, is buying out Opteven, french insurance company specialised in Mechanical Breakdown Warranties and provider of assistance, alongside its management team, Aviva and Finadvance.

Previously part of the RAC group (formerly the British Royal Automobile Club), the company's name was changed to Opteven in 2011 and it is today recognised as a leading player in the Assistance and Mechanical Breakdown Warranties market in France. The Opteven group is based in Villeurbanne, employs more than 220 people and in 2013 its turnover was nearly €100 m.

The Finadvance Fund has held a majority stake in Opteven since 2010 alongside the management team and the Aviva Insurance group. Opteven has seen its turnover double in four years. Underpinned by a BtoB strategy based on long-lasting partnerships with its clients, who include insurers, automotive manufacturers, automotive dealers, credit companies and hire companies, Opteven has gradually made a name for itself on the French market through proven and reliable quality of service. Call centre availability and quick and clear decisions, combined with follow-up of customers, of their satisfaction and of any complaints are at the heart of the Opteven group's operating strategy.

Capzanine, the new majority shareholder will rely on the current management team led by Jean Matthieu Biseau and on the partnership with Aviva to continue the group's strong organic growth in its traditional business lines and to increase the pace of its already-initiated expansion into international markets as well as into non-automotive assistance segments. The management team is also considering targeted acquisitions as a further means of growing its geographic reach and penetrating new market segments.

Aviva is retaining its minority stake in the Opteven group. Finadvance is a minority shareholder in the buyout holding, via a special-purpose vehicle raised from family offices.

Benoit Choppin, Associate Director of Capzanine says:

"We were won over by the strength of the company's business and the Management team's ability to grow it both organically and acquisitively while continuing to deliver high quality service in a challenging economic environment."

Olivier Gillot, Associate Director of Finadvance says:

"Having supported the Management team in the first MBO, we are delighted to be teaming up with Capzanine in this new phase of development for Opteven."



opteven

About Capzantine...

Founded in 2004, Capzantine is an independent investment fund and a pioneer in combined equity and mezzanine investment. 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 a mezzanine provider in small and mid-cap companies with an enterprise value of 20 million to 300 million euros. Based in Paris and run by its partners, Capzantine currently has € 920 million in assets under management. Its portfolio includes companies such as ECS Group, Dodie, Nerim, Promovacances, Datawords, Cérélia, Groupe Bertrand, la Toulousaine- Profalux...

More information : www.capzantine.com

About Finadvance ...

Finadvance is an independent company specialising in the management of venture capital funds (Fonds Professionnels de Capital Investissement, FPCI) and equity investments in SMEs, It has been based in Aix-en-Provence for twenty-five years and is majority-controlled by its management team. The investment team is led by three associate directors, Olivier Gillot, Hervé Legoupil and Jean-Michel Sibué. Since it was founded, Finadvance has carried out 74 transactions in 55 companies, of which 65% in southeast France.

.....

LIST OF PARTICIPANTS

Transaction arranger: Capzantine (David Hoppenot, Benoit Choppin, Bruno Bonnin)

Transferor: Finadvance (Olivier Gillot)

Transferor advised by: Edmond de Rothschild Corporate Finance (David Laurent, Sébastien Chabre, Sébastie Mitton), Kle Finances (Jeremy Gould)

Legal advice (Transferor): BBLM (Fabien de Saint-Seine, Anne-Laure Lesportes)

Legal advice (Buyer) and Legal and Tax Due Diligence: SJ Berwin (Jérôme Jouhaneaud, David Diamant)

Management advised by: Scotto & Associés (Nicolas Menard-Durand, Adrien Badelon)

ACPR (French authority for prudential supervision and resolution) approval advice: Cabinet Da Ros (Jérôme Da Ros, Isabelle Deloison)

Financial Due Diligence: Mazars (Emmanuel Charnavel, Christophe Delas)

Strategic Audit: Neovian Partners (Patrick Richer, Sandrine Maison)

Financing: BNP (Guillaume Redaud, Pierre Chatelier), LCL (Fabienne Martini)

Legal advice (Financing): De Pardieu Brocas Maffei (Christophe Gaillard)