



PARIS, 26 NOVEMBER 2014

## The 5àsec group is about to be given fresh impetus with the formation of a new-look group of investors



*Rive Private Investment, Capzanine and IFE Mezzanine are finalising the buyout of the 5àsec group, a worldwide leader in dry cleaning services. Upon completion of the transaction, they will inject €10 m in new capital alongside the existing shareholders, Parquest, Quilvest and the management team.*

Seven years after the initial buyout led by Parquest Capital (formerly ING Parcom), 5àsec, the world's leading name in textile care services, is about to enter into a transaction to strengthen its capital base. Rive Private Investment is joining the current group of investors within which Capzanine and IFE Mezzanine, who have partnered the company since the secondary LBO in 2007, are consolidating their investment. Upon completion of the transaction, €10 m of new money will be injected into the company's share capital, boosting equity to more than €30 m post-transaction and thereby enabling 5àsec to step up implementation of its aggressive strategy.

The 5àsec group currently has more than 300 branch outlets as well as a franchise operation. All in all, more than 1,900 outlets located in over thirty countries (Europe, Latin America, India, Eastern Europe, Southeast Asia, etc.) operate under the 5àsec brand name, generating sales of over €300 m.

The transaction will be overseen by a new-look management team. David Sztabholz is stepping down as the group's Chairman, a position he has held since 2009, and joining the supervisory board as a director. Nicolas Boucault, the current Managing Director, is taking over as Chairman. The newly-formed Board of Management will also include Philippe Labhard, currently responsible for 5àsec in Switzerland.

The investors are unanimous in their support for the management team's strategy, the three main priorities of which are:

- To increase the number of outlets operating under the 5àsec brand name in city centres located in the group's traditional markets. The aim is to increase the number of points of contact with customers, following the example of the first test stores opened in public transport locations (Montrouge underground station in Paris, Geneva Railway Station, Berne, etc.).
- To grow in the BtoB market, providing services for companies, such as concierge services. This area of business is already well-developed in Switzerland.
- To continue the international expansion of its franchise business only at a sustained pace, the aim being to move the brand into two new countries a year.

In the words of Maxence RADIX, Head of Investments in **Capzanine**:

*“Through this injection of new money, we are supporting the group’s new leader, Nicolas Boucault, in his strategy to refocus on city centres, for example through the development of the new collection point concept.”*

In the words of Eric PHILIPPON, Partner in **Rive Private Investment**:

*“Despite the record slowdown in consumer spending seen in recent years, 5àsec has remained resilient in 2014, which is one of the factors that attracted us to the group. Its aim is to focus on countries in which it is already robust and to improve and extend the range of services offered.”*

In the words of Jean-Pascal LEY, Partner in **IFE Mezzanine**:

*“We were keen to support the plan to re-launch the 5àsec brand on its traditional markets, including France, as we feel this is a positive move for the future of the group and its teams.”*

#### 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 € 950 million in assets under management. Its portfolio includes companies such as Marle, DGF, Compagnie de Vichy, Opteven, Neoxam, Groupe Star’s Service, Le Bélier,...

More information: [www.capzanine.com](http://www.capzanine.com)

#### About **Rive Private Investment**

RIVE Private Investment is an independent private equity player founded in 2013 by three investment management firms, Elyseum Investment SA, 123Venture SA and W&Cie SA. RIVE draws upon the combined resources and expertise of its three shareholders in order to develop flexible, opportunistic and defensive investment solutions specifically for institutional investors and family offices.

RIVE targets investment opportunities mainly across Europe and North America, focusing on three defensive sectors, namely infrastructure investments, asset finance and mezzanine debt financing.

Through its shareholders, RIVE benefits from the talent and expertise of over fifty investment professionals located in three European countries. These teams have a solid track record and to date have invested over one billion euros in these sectors.

For more information: [www.rive-investment.com/fr/](http://www.rive-investment.com/fr/)

#### About **IFE Mezzanine**

IFE Mezzanine was set up in 1998 and since then, by means of several successive funds, has invested over €500 million in some fifty businesses, providing financing solutions for their transmission and/or growth, particularly through build-up strategies. IFE Mezzanine mainly invests in majority LBO transactions, focusing on small to mid-cap companies with enterprise values ranging between 30 and 150 million euros, but also takes part in sponsorless and minority deals. Its recent investments include Delpharm, Kermel and VGF.

For more information: [www.ifemezzanine.com](http://www.ifemezzanine.com)

#### À propos de **Capzanine**...

Créé en 2004, Capzanine est un Fonds d'investissement indépendant spécialiste de l'investissement mixte « capital et dette privée », qui accompagne les entreprises dans leurs projets de croissance et leur apporte son savoir-faire financier et industriel pour conduire avec succès des phases de transmission ou de développement. Capzanine investit, selon les cas, en qualité d'actionnaire majoritaire, minoritaire et/ou en dette privée, dans des entreprises non cotées sur les segments small et mid-caps, valorisées entre 20 et 400 M€. Basé à Paris et dirigé par ses associés, Capzanine dispose aujourd'hui de 950 M€ d'actifs sous gestion. Parmi ses investissements : Marle, DGF, La Compagnie de Vichy, Opteven, Neoxam, Groupe Star's Service, Le Bélier...

Plus d'information : [www.capzanine.com](http://www.capzanine.com)

#### À propos de **Rive Private Investment** ...

RIVE Private Investment est un acteur indépendant du *private equity* créé en 2013. RIVE est né de la rencontre de 3 actionnaires (Elyseum Investment SA, 123Venture SA et W&Cie SA) ayant uni leurs ressources et expertises pour développer un service de conseil en investissement flexible, opportuniste et défensif dédié aux investisseurs institutionnels et *family offices*.

RIVE intervient exclusivement dans 3 secteurs présentant le caractère défensif recherché : infrastructure, *asset finance* et mezzanine, principalement en Europe et en Amérique du Nord.

Au travers de ses actionnaires, RIVE dispose d'équipes spécialisées comptant plus de 50 collaborateurs dans trois pays européens bénéficiant d'une solide expertise dans ces secteurs. Ces équipes ont investi à ce jour plus d' 1 milliard d'euros dans ces stratégies.

Plus d'information : [www.rive-investment.com/fr/](http://www.rive-investment.com/fr/)

#### À propos d'**IFE Mezzanine**...

Depuis sa création, en 1998, IFE Mezzanine, au travers de plusieurs fonds successifs, a investi plus de 500 M€ dans près de 50 entreprises afin d'assurer le financement de leur transmission et/ou de leur développement, notamment par stratégie de « build-up ». Avec un focus sur les PME valorisées de 30 à 150 M€, IFE Mezzanine investit principalement dans des opérations de LBO majoritaires, mais aussi en Sponsorless ou dans des opérations minoritaires. Parmi les investissements récents on peut citer Delpharm, Kermel ou encore VGF.

Pour plus d'information : [www.ifemezzanine.com](http://www.ifemezzanine.com)