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Capzanine takes part in the refinancing of the capital structure of European Homes

Capzanine makes a new investment and announces its acquisition of a minority stake in European Homes, a new-build property developer active in the residential segment. This transaction, led by Société Générale Capital Partenaires, marks the exit of Edmond de Rothschild Investment Partners and enables the senior management team, along with some forty shareholding managers, to retain the majority of the company's capital.

Founded in 1973, European Homes operates in new-build housing development, including the development of private housing estates, intermediate housing, apartment buildings and to a lesser extent, serviced plots. The group has a well-balanced customer base consisting of owner occupiers, social landlords and individual private investors, and is one of France's very few independent nationwide property developers. It reported sales of 241 million euros in 2016 and has an annual output of more than 1,500 homes. The group is based in Paris and employs 331 people.

European Homes has been supported by various financial partners since 2000 and has a top-quality management team. It has seen steady growth of about 8% a year for the last fifteen years, absorbing market cycles much better than its peers. Keen to forge ahead with its ambitious growth plans, the company opened up its capital to a number of new financial partners. In April 2017, Capzanine took part in the transaction. Thanks to this support, the company will be able to move into a new phase of growth. The management team especially intends to step up development in the multi-dwelling housing segment in high-density urban areas such as the Ile de France region.

LIST OF PARTICIPANTS

Investors: Capzantine (Christophe Karvelis, Maxence Radix, Thomas Lafougère), Société Générale Capital Partenaires (Thomas Geneton, Arnaud Gay), Idinvest Partners (Eric Gallerne, Maxime de Roquette Buisson, Emmanuelle Tanguy), Siparex Mezzanine (Richard Dalaud, Clément Barbier), Alliance Entreprendre (Philippe Boudriot, Luc Pajot)

Vendors: Edmond de Rothschild Investment Partners (François-Xavier Mauron, Sophie Nordmann)

Legal advice (Buyers): Villechenon & Associés (Gilles Roux, Gaspard le Pomellec)

Accounting and financial DD (Buyers): KPMG (Cyril Schlessler, Matthias Bertetto, Cleo Massin)

Legal and tax DD (Buyers): Villechenon & Associés (Gilles Roux, Gaspard le Pomellec, Eric Hebras, Catherine Nahmias-Ferrandini)

Advice (Buyers): Consilium (François Poupée)

Investment bank (Vendors): XK Corporate Finance lead advisor (Alain Pichot) and Mazars CF (Stéphane Pithois, Matthieu Maquet)

Legal and tax advice, Company (Vendors): White & Case (Vincent Morin, Camille Note, Norbert Majerholz, Estelle Philippi, Julien Chameyrat)

Legal and tax VDD, Company (Vendors): Paul Hastings (Olivier Deren, Charlotte Dupont)

Financial VDD, Company (Vendors): Grant Thornton (Nathalie Margraite, Pascale Pasquer)

Property VDD, Company (Vendors): Catella (Jean-François Drouets, Nicolas Brosseaud)

Insurance VDD, Company (Vendors): Pierre Le Morzadec

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 a private debt provider (mezzanine, unitranche, senior debt), in unlisted 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 €1.6 billion in assets under management. Its most recent investments include Gemediia, Pierre Guerin, Orsys, Acteon, Talan, Finance Active, Marle, Evernex, Cérélia and Opteven.

For further information: www.capzantine.com