

ARDIAN



EQUISTONE

## PRESS RELEASE

### ARDIAN ANNOUNCES ITS ACQUISITION OF FINAXY, A FRENCH LEADER IN INSURANCE BROKERAGE, FROM EQUISTONE

**Paris, July 30<sup>th</sup>, 2020** – Ardian, a world leading private investment house, today announces that it has acquired a majority stake in Finaxy, a French multi-specialist B2B and B2C insurance broker, from Equistone Partners Europe, a leading European mid-market private equity firm.

Founded in 2009 under the leadership of Erick Berville, Finaxy has become a top 10 insurance broker in France following Equistone's acquisition of a majority stake in the Group in 2014. With a strategic positioning focused on B2C niches and specific B2B business expertise, the Group has successfully leveraged its know-how to build a third offering dedicated to insurers and bank insurers. Since its inception, the Group has delivered strong organic growth and an active buy-and-build strategy, with 27 acquisitions in France, two of which took place in 2020.

In the current challenging market environment, Ardian Expansion has remained focused on growing companies both organically and through build-ups. With the support of Ardian, Finaxy plans to accelerate its buy-and-build strategy and strengthen its leading multi-specialist positioning.

Alexis Lavailote, Managing Director in the Ardian Expansion team, said: "Knowing this sector quite well, we were convinced by Finaxy's multi-specialist positioning and its potential for organic growth across its three businesses. Under the leadership of Erick Berville, Finaxy has also been a key player in the consolidation of a still fragmented market and we will continue to support and accelerate this external growth policy. We are delighted to support Erick and his teams who, beyond their performance, have demonstrated agility and a strong entrepreneurial culture."

Erick Berville, Founder and CEO of Finaxy, added: "The Group Management and I would like to thank Equistone for the past six years. This close teamwork has enabled us to achieve common goals while respecting Finaxy's human and entrepreneurial values, and to smartly position the group for strong and ambitious development. We have chosen to continue this journey with Ardian and we are delighted to welcome them. We share this DNA and it will enable us to pursue and accelerate our organic and external growth momentum. You can't stop dreaming while you're on the move."

Guillaume Jacquau, Managing Partner at Equistone, concluded: "We are proud to have worked with Finaxy for more than six years and to have played our role as a strategic partner. Finaxy's teams have done a remarkable job in expanding the product offering and developing new niche markets through organic and external growth. The Group has become one of France's leading independent brokers and we are convinced that Finaxy is well positioned to continue consolidating its leading position in the future."

## ABOUT FINAXY GROUP

Created at the beginning of 2009 by Erick Berville, FINAXY Group is today one of the French leaders in insurance brokerage. FINAXY Group is one of the leading French insurance brokers and has joined the closed club of the top 75 brokers in the world, positioning itself as a "multi-specialist" broker. Structured around three specialized divisions (Corporate, Consumer (niche markets) and Solutions (major strategic partnerships)), the Group is developing its activity in specific market sectors with high added value. FINAXY Group continues to base its development half on organic growth and half on external growth.

[www.finaxygroup.com](http://www.finaxygroup.com)

## ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$100bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 670 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

[www.ardian.com](http://www.ardian.com)

## ABOUT EQUISTONE

Equistone is an independent investment firm wholly owned and managed by its executives. The company is one of Europe's leading investors in mid-market buyouts with a strong, consistent track record spanning over 40 years, with more than 400 transactions completed in this period. Equistone has a strong focus on change of ownership deals and aims to invest between €25m and €200m+ of equity in businesses with enterprise values of between €50m and €500m. The company has a team of over 40 investment professionals operating across France, Germany, the Netherlands, Switzerland and the UK, investing as a strategic partner alongside management teams. Equistone is currently investing its sixth buyout fund, which held a final closing at its €2.8bn hard cap in March 2018.

Equistone Partners Europe is authorised and regulated by the Financial Conduct Authority and Equistone Partners Europe SAS is duly registered with the Autorité des Marchés Financiers.

[www.equistonepe.fr](http://www.equistonepe.fr)

## LIST OF PARTIES INVOLVED

**Ardian:** Alexis Lavailote, Arthur de Salins, Stéphan Torra, Leslie Parmast

### **Buyers Due Diligence:**

M&A: Raphaël Financial Advisory (Benoit O'Mahony, Maxime Berthoux, Tristan Cossec)

Strategic: BCG (Philippe Removille, Benjamin Sarfati, Benjamin Entraygues, Chloéla Auffret)

Digital: BCG Platinion (Nicolas Levillain)

Financial: KPMG (Benjamin Tarac, Sophie Bougerolle)

Tax, legal and social: KPMG (Xavier Houard, Florence Olivier, Albane Eglinger, Frédéric Martineau)

Corporate lawyer: Latham & Watkins (Olivier du Mottay, Bénédicte Bremond, Alexandre Magnier)

**Equistone:** Guillaume Jacqueau, Grégoire Châtillon, Julie Lorin

### **Seller Due Diligence:**

M&A: Lazard (François Guichot-Pérère, Jean-Philippe Bescond)

Seller lawyer: Goodwin (Thomas Maitrejean, Chloé Vu Thien)

Management lawyer: Jeausserand (Erwan Bordet)

Management Advisor: Callisto (Charles de Rozières, Tancrède Caulliez)

Strategic DD: Roland Berger (Christophe Angoulvant)

Financial DD: EY (Cyril de Beco, Damien Buot de l'Épine, Sandra Guerin)

Legal and social DD: EY

Tax DD: Arsene Taxand

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## PRESS CONTACTS

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