

PARIS
December 8, 2021

ARDIAN



Ardian arranges a €109 million unitranche financing to support SEVETYS, a leading independent operator of veterinary clinics in France

Ardian, a world leading private investment house, today announces the arrangement of a unitranche facility to support SEVETYS (formerly known as Vet Dev) in its acquisition of 50 additional veterinary clinics in France. The financing package also includes a dedicated committed acquisition line to support the Group in its future buy-and-build strategy.

Headquartered in Paris, SEVETYS is one of the leading operators of veterinary clinics in France with approximately 100 clinics. Organized as a hub-and-spoke model, the Group provides complete veterinary services from generalist care and vaccination to more complex surgical procedures. SEVETYS is known for its high-quality offering, thanks to its skilled practitioners and high-grade equipment, and occupies a leading position in France. The company forecasts to generate c. €60 million of revenues in 2021.

SEVETYS is a leading independent group supported by French private investors and veterinarians, who have chosen Ardian Private Debt as a financing partner, thanks to its tailor-made unitranche financing, which combines flexibility and rapidity of execution.

SEVETYS has been established with the objective of consolidating the growing and fragmented French veterinary market. With a total of over 6,000 clinics but only c.10% being part of large groups, the French market presents much lower consolidation levels than other countries such as the UK (c.50%) or Scandinavia (c.70%). The market has been consolidating at a fast pace over the past months, with SEVETYS being one of the fastest growing groups.

“SEVETYS has an impressive growth story and we are pleased to support the Group and its management team in this new chapter of development. We are confident that SEVETYS will continue to grow both organically and via strategic acquisitions in the French market, which is consolidating rapidly, and we believe that our financing solution is ideally suited to this purpose.”

● **JEAN-DAVID PONSIN** ● MANAGING DIRECTOR IN THE PRIVATE DEBT TEAM AT ARDIAN

“We have an ambitious development strategy that requires a solid yet flexible financing solution. With this unitranche financing, our intention is to accelerate our growth strategy even further and solidify SEVETYS’ position as one of the leading operators in France. We are confident that Ardian will be a valuable long-term partner that will support the Group as it expands.”

● **DANIEL EINHORN** ● CEO OF SEVETYS



PARTIES TO THE TRANSACTION

SEVETYS

Daniel Einhorn, Alexandre Brevault

Financing Legal Advisor: Goodwin (Adrien Paturaud, Alexander Han)

M&A Advisor: Rothschild (Pierre Pessans, Thomas Lenoble, Côme Sesboué, Augustin Viellard)

Financial VDD: Oderys (Thomas Claverie, Andoni Balaguer, Benjamin SUPIOT)

Corporate Legal Advisor: Winston & Strawn (Julie Vern, Gilles Bigot, Myriam Saragouss)

Ardian

Jean-David Ponsin, Gabrielle Philip, Hadrien Barnier

Financing Legal Advisor: Willkie Farr & Gallagher (Paul Lombard, Laurence Raud, Martin Jouvenot, Nolwenn Poisson)

ABOUT SEVETYS

SEVETYS is one of the leading operators of veterinary clinics in France with approximately 100 clinics. Organized as a hub-and-spoke model, the Group provides complete veterinary services from generalist care and vaccination to more complex surgical procedures. SEVETYS is known for its high-quality offering, thanks to its skilled practitioners and high-grade equipment, and occupies a leading position in France. The company forecasts to generate c. €60 million of revenues in 2021.

www.sevetys.fr

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$120bn 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 800 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 more than 1,100 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

Media Contacts

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