



## AXA Private Equity arranges mezzanine financing for acquisition of Village Center

**Paris, September 11, 2012.** AXA Private Equity, the leading European diversified private equity firm, has arranged a €37 million mezzanine tranche alongside Capzanine to finance the acquisition of Village Center by private equity firm 21 Centrale Partners and Promeo, the company's founding shareholder.

Village Center is a leader in outdoor accommodation and operates 33 campsites in France, comprising 13,500 pitches and 7,800 mobile homes. The group's activities also include the sale of residential mobile homes, as well as the distribution of off-season stays through its subsidiary Kawan.

This transaction follows the partnership signed on August 1 2012 between Village Center and Vacances Directes, a 21 Centrale Partners portfolio company, to create Europe's leading outdoor accommodation group, with 38 campsites, 20,500 pitches and 13,500 mobile homes installed in 168 partner campsites in Europe. The new group is expected to generate a turnover in excess of €100 million in 2012.

In a fast growing and fragmented market, this partnership will accelerate the development of Village Center and Vacances Directes by capitalizing on their complementary business models. It will also strengthen the position of the new group and generate significant synergies.

Guillaume Chinardet, Director Private Debt, AXA Private Equity, said: "We are pleased to support Village Center in its partnership with Vacances Directes. The mezzanine financing arranged by AXA Private Equity and Capzanine will support the development of the group and facilitate its growth, both organically and through future acquisitions in France and in Europe."

### ABOUT AXA PRIVATE EQUITY

AXA Private Equity is a world leader in private equity, with assets of 28 billion dollars managed or advised in Europe, North America and Asia. The company offers its investors a wide choice of funds covering the full range of asset classes: Funds of Funds (primary, early secondary and secondary), direct funds including Infrastructure, Small and Mid Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

With offices in Paris, Frankfurt, New York, Singapore, Milan, London, Zurich, Vienna and Luxembourg, AXA Private Equity is committed to supporting companies in their long term growth by providing access to its international network. AXA Private Equity sets great store by the regularity and quality of its reporting on the performance of its funds and the performance of the companies in its portfolio, as a service to its investors.

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## **ABOUT VILLAGE CENTER**

Created in 2003 within Promeo Group, Village Center (including Village Center Loisirs, Kawan Group and Le Gain) is a leader in outdoor accommodation, operating 13,500 pitches and 7,800 mobile homes installed in 33 campsites. The group has developed a comprehensive business model comprising the operation of campsites, sale of residential mobile homes as well as the distribution of off-season stays. In 2011, the group generated a turnover in excess of €70 million.

## **LIST OF PARTICIPANTS**

### Mezzanine:

AXA Private Equity: Guillaume Chinardet, Julien Jozereau

Capzanine: Laurent Bénard, Johanne Beaussart

### Buyers:

21 Centrale Partners: François Barbier, Jacques Rossignol, Corentin Lacourte

### Sellers:

Promeo: Gilbert Ganivenq, Olivier Ganivenq

### Advisors:

*Financial advisor:* Leonardo (21 Centrale Partners), Oddo Corporate Finance (Promeo)

*Legal advisor:* CMS-Bureau Francis Lefebvre (21 Centrale Partners), Friehe Bouhenic (AXA Private Equity, Capzanine), De Pardieu Brocas Maffei (Promeo)

*Financial due diligence:* Eight Advisory (21 Centrale Partners), KPMG (Promeo)

*Strategic due diligence:* Arthur D. Little (21 Centrale Partners)

## **PRESS CONTACT PERSON FOR AXA PRIVATE EQUITY**

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