

Press release  
19 June 2019

## Recocash enters exclusive discussions with IK Investment Partners

**IK Investment Partners (“IK”), a leading Pan-European private equity firm, is pleased to announce that the IK Small Cap II Fund (“the Fund”) has entered exclusive discussions with Verdoso and management to acquire Recocash, a leading player in the French debt servicing market. Financial terms of the transaction are not disclosed.**

Since 1971, Recocash provides its clients with an unrivalled approach to debt servicing, addressing both B2B and B2C debt claims. Recocash offers tailor-made solutions adapted to each customer environment, resulting in a high level of efficiency and customer satisfaction. Thanks to its proprietary credit management software Eagle-Act, Recocash offers through its subsidiary Altisys a full range of debt collection services from software to servicing to a diversified client base.

Recognised as one of the top players in the French debt servicing market, Recocash employs c. 150 people over two sites in Rambouillet and in Lyon. On an annual basis, the company handles over 500 000 debt claims, helping clients to optimise their payment cycles and improve cash-flow.

“Thanks to IK’s long-standing expertise in the corporate services segment, including previous investments in Intrum Justitia, Debitor Inkasso and B2S/Izium, we have quickly recognised Recocash as a leader within its field. Its efficient servicing process, track record of blue-chip client acquisitions and experienced management team makes this a very exciting investment opportunity. We look forward to working closely with management to support the continued growth of the company” said Pierre Gallix, Partner at IK Investment Partners.

“Recocash operates within a growing market underpinned by favourable underlying trends, including increased levels of outsourcing and volume of outstanding debt. We are proud of the journey accomplished with the management team. We wish the company, its teams and IK all the best in their next chapter of growth” said Vincent Fahmy, Partner at Verdoso.

“We are excited to embark upon the next stage of our growth story with IK by our side. Their expertise and proven track record in growing businesses combined with the dedication of our talented team of professionals will allow us to strengthen our leading market position. We would like to thank Verdoso for their continuous support and welcome IK as our new partner,” said Hatime Ouali, CEO of Recocash.

Recocash will be the Fund’s second French Small Cap II transaction this year. The acquisition of Recocash strengthens IK’s focus on the business services segment, where IK funds have invested over €1.5bn the past 30 years.

### About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK has raised more than €9.5 billion of capital and invested in over 125 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit [www.ikinvest.com](http://www.ikinvest.com)

### About Verdoso

Created in 1997, Verdoso is an independent industrial group that realize investments in mid-size companies. For more than fifteen years, the Verdoso has developed a method to support special situations such as the sale of non-strategic assets of large groups, turnarounds, debt restructuring, and judicial reorganizations. For more information, visit [www.verdoso.com](http://www.verdoso.com)

### For further questions, please contact:

#### IK Investment Partners

Mikaela Murekian  
Director Communications & ESG  
Phone: +44 77 87 573 566  
[mikaela.murekian@ikinvest.com](mailto:mikaela.murekian@ikinvest.com)

#### Recocash

Hatime Ouali  
CEO Recocash  
[h.ouali@recocash.com](mailto:h.ouali@recocash.com)

**Parties involved:****IK**

Pierre Gallix, Arnaud Bosc, Morgane Bouhenic, Caroline Le Hen, Adrien Normand

**Bryan Garnier – M&A Advisor**

Stanislas de Gmeline, Jonathan Bohbot

**Volt – Legal Advisor**

Emmanuel Vergnaud, Alexandre Tron, François-Joseph Brix

**PwC – Strategic/ Financial/ Fiscal/ Legal/ Labour Due Diligences**

Romain Godard, Martin Naquet-Radiguet, Céline Appel, François Bourrelier, Marc-Olivier Roux, Jérôme Gertler, Bernard Borrely

-----

**Recocash - Management**

Hatime Ouali, Fabienne Tabel, Grégory Gaudin

**Verdoso**

Franck Ullmann, Vincent Fahmy

**Rothschild Transaction R – M&A Advisor**

Pierre Sader, Philippe de Montreynaud, Romain Golven, Pierre Brencklé

**Paul Hastings**

Etienne Mathey, Antoine Ricol

**Cazals Manzo Pichot**

Romain Pichot

**Next ! – Financial Vendor Due Diligence**

Hervé Krissi

-----

**LGT Capital Partners – Financing**

Olivier Méline, Djibril Jean Diallo