



PRESS RELEASE

Andera Partners sponsors the management-led buyout of Auxiga Group from IK Investment Partners to foster international expansion

Alongside key executives, Winch Capital 4, an investment fund managed by Andera Partners, has reached an agreement to take over Auxiga Group from the IK Small Cap I Fund, advised by IK Investment Partners. The transaction will allow the management team to increase its ownership share. Auxiga Group is the undisputed leader of inventory pledge and floor check services in France and in Belgium.

Paris, 15 November 2019 – Auxiga Group was founded in Belgium in 1919 and has been active in France since 1975. The group provides inventory pledge services to financial institutions and corporate borrowers wishing to leverage part of their inventory to gain access to a wider array of financing solutions. The group is the undisputed market leader in France and Belgium and operates through three subsidiaries: Auxiga, Sofigarant and Eurogage, the latter of which was acquired in January 2019. Auxiga Group recently began its international expansion by launching a subsidiary in the Netherlands where it aims to export its asset inspection and floor check expertise to support its international clients, typically captive automotive manufacturer banks.

Auxiga Group was acquired by the IK Small Cap I Fund in 2015. With IK's active support, the group successfully completed the consolidation of the French market and initiated its international expansion. This next step with Andera Partners marks the beginning of a new expansion phase for the Group with the aim of:

- Further spreading the use of inventory pledge solutions in France;
- Widening the group's expertise to include complementary services for financial institutions;
- Supporting the Auxiga's expansion abroad with the aim of building an international player capable of handling major projects on a European level;
- Achieving this international expansion through targeted build-up acquisitions, some of which have already been identified.

The management team, led by CEO Arben Bora, has taken this opportunity to increase its ownership of the company.

A unitranche debt facility will be provided by Barings to complete the financing of the acquisition.

Closing is expected by the end of 2019.

Auxiga Group is the 7th investment of Winch Capital 4, Andera Partners' investment fund dedicated to growing mid-market SMEs.

Pierre Gallix and Arnaud Bosc, Partners at IK Investment Partners and Advisors to the IK Small Cap I Fund: *“We are proud of the journey accomplished with the management team. Thanks to the Eurogage acquisition, Auxiga Group is now the clear leader in inventory pledge in France and is ready to embark upon the next chapter of growth. We wish Andera and the management team all the best to realise their ambitions.”*

Arben Bora, CEO of Auxiga Group: *“We would like to take this opportunity to thank IK for all of their support the past years which has enabled Auxiga to strengthen its market position. It is with great pleasure that we take this step forward as we welcome Andera Partners at our side. We are now stepping into a new expansion phase which should lead us to new frontiers, both by building a presence in new geographies and by broadening our expertise.”*

François-Xavier Mauron and Laurent Tourtois, Partners at Andera Partners: *“We are delighted to back Arben Bora and his team as the company enters into a new phase of ambitious growth. Auxiga Group possesses all the qualities we look for in an investment opportunity: an ambitious and outstanding management team willing to engage in an international change of scale project, a company holding a rare expertise strongly valued by its clients, and a resilient underlying market yet with considerable growth potential.”*

PARTICIPANTS

Andera Partners (Winch Capital): *François-Xavier Mauron, Laurent Tourtois, Arthur Milliard, Etienne Rossignol*
Commercial due-diligence: Accenture Strategy (Sébastien Amichi, Ravi-François Thillier, Romain Le Guen, Antoine Ringard)

Financial due-diligence: Oderis Consulting (Aurélien Vion, Lan Chau, Clément Tastet)

Legal Advisor and legal & fiscal due-diligence: VOLT Associés (Emmanuel Vergnaud, Stéphane Letranchant, François-Joseph Brix, Lucille Pothet, Guilhem de Courson)

Labour due-diligence: Céline Donat & Associés (Céline Donat)

M&A Advisor: Natixis Partners (Jean-Baptiste Marchand, Benjamin Giner, Louis-Martin Dufay, François Bracchi)

Barings: *Alice Foucault, Benjamin Gillet, Pauline Lloret*

Auxiga Group: *Arben Bora, Sébastien Vincent, Frédéric Trastour*

Legal Advisor: STC Partners (Delphine Bariani)

IK Investment Partners: *Pierre Gallix, Arnaud Bosc, Caroline Le Hen*

M&A Advisor: Ekapartners (Eric Toulemonde, Marc-Aurèle Taverna, Paul Caillaud)

Legal Advisor: Agilys Avocats (Baptiste Bellone, Chloé Journal, Carole Thain-Navarro)

Financial Vendor Assistance: Alvarez & Marsal (Frédéric Steiner, Camille Peyre, Bilal Baou)

ABOUT ANDERA PARTNERS

Created in 2001 as part of the Edmond de Rothschild Group, Andera Partners is a leader in investments in unlisted companies in France and internationally. It manages nearly €2.3 billion in investments in life sciences (BioDiscovery), growth and buyout capital (Winch Capital in mid-caps and Cabestan Capital in small-caps) and sponsorless mezzanine debt (ActoMezz).

Andera Partners is 100% owned by its teams and places service to entrepreneurs and respect for partners at the heart of its concerns. The company is also a signatory to the United Nations Principles for Responsible Investment (UNPRI), which encourage the adoption of best environmental, social and governance (ESG) practices.

Based in Paris, Andera Partners is an AMF-approved asset management company that employs 67 people, 44 of whom are investment professionals. It is structured as a partnership and managed by a board of 10 partners.

Thanks to the performance of its funds, the diversity of its services and its organisational model, Andera Partners stands apart from other companies in its markets, where it is recognised as a major player.

www.anderapartners.com

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 €10 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

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