

Press release
05 April 2018

Questel's management selects IK Investment Partners for exclusive negotiations

IK Investment Partners ("IK"), a leading Pan-European private equity firm, is pleased to announce that the IK VIII Fund has entered into exclusive negotiations to acquire a stake in Questel, a global leading provider of Intellectual Property (IP) information and management software and services, from its current shareholders, including Capzanine, Raise, Questel's founders and management team. IK plans, together with the founders, management team and Raise, to support the international expansion and external growth strategy of the group. Financial terms of the transaction are not disclosed.

Parties involved

IK Investment Partners: Dan Soudry, Rémi Buttiaux, Vincent Elriz, Déborah Collignon

Buyer Strategic DD: ATK (Jérôme Souied, Julien Vincent)

Buyer Financial DD: Ernst & Young (Daniel Benquis, Eric Roussel)

Buyer Legal advisor: Willkie Farr & Gallagher LLP (Eduardo Fernandez, Grégory de Saxcé, Paul Lombard)

Raise Investissement: Mathieu Blanc, Vincent Sauzay

Capzanine: Christophe Karvelis, Thomas Lafougère

CEO: Charles Besson

Seller Financial Advisor: DC Advisory (David Benin, Alexis Matheron)

Seller Financial DD: Eight Advisory (Justin Welstead)

Seller Legal advisor: Mayer Brown (Olivier Aubouin, Marine Ollive)

Seller Tax advisor: Arsene Taxand

Seller Legal DD: K&L Gates

Management advisors: Oloryn Partners (Roland de Farcy) and Desfilis (Guillaume Giuliani)

About Questel

Questel, a former division of France Telecom, offers IP Business Intelligence software allowing advanced research and analysis of patents, trademarks and designs, IP Asset Management platform as well as international filing administrative services. The Group employs nearly 215 people with offices in Europe, America and Asia and generated a turnover of approximately 45 million euros in 2017.

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 115 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.ikininvest.com

About Raise Investissement

Founded in 2013 by Clara Gaymard and Gonzague de Blignières, Raise is divided into four complementary activities:

- RAISE Investment, a capital investment company that targets mid-cap companies with high growth potential and that takes minority stakes through investments ranging between 10 and 50 million euros
- REIM, an OPCI licensed by the AMF that devotes to real estate
- RAISE Ventures, an investment company that targets innovative early startups
- The Endowment Fund RAISESHERPAS, a philanthropic structure that supports, finances and improves the visibility of young growth entrepreneurs in order to help them build sustainable companies.

Raise is based on a unique funding system, with the investment team giving up 50% of its carried interest in order to finance RAISESHERPAS. This innovative system in France creates a virtuous ecosystem between shareholding major groups, mid-caps and startups. For more information, visit www.raise.com

About Capzanine

Founded in 2004, Capzanine is a European independent private investment management fund. Capzanine supports businesses in their quest for growth, providing financial and industrial expertise to help them achieve success in their development and transfer phases. Capzanine delivers flexible long-term financing solutions to SMEs and mid-cap companies. Depending on the circumstances, Capzanine invests as a majority or minority shareholder and/or as a private debt provider (mezzanine, unitranche, senior debt), in unlisted small and mid-cap companies with an enterprise value of 30 million to 400 million euros. Although broad-based, Capzanine more particularly supports strong value-creating companies in the healthcare, technology, food and services sectors. Based in Paris and run by its partners, Capzanine currently has €2.5 billion in assets under management. For more information, visit <http://capzanine.com>

For further questions, please contact:

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