

Press Release

Omnes invests alongside Fabrice Le Camus in the MBI of Mistral group, marking the 1st investment from its 3rd generation small cap funds

Paris, 13 June 2018 – Omnes Capital has carried out a Management-Buy-In (MBI) deal alongside Fabrice Le Camus in Mistral group; the number two French player in ERP software editing dedicated to agricultural equipment dealers and distributors of materials for public works. Omnes Capital has invested 11.8 million euros (before syndication) through its 2nd and 3rd generation small cap funds (LCL Expansion 2, LCL PME Expansion 2 and LCL Expansion 3).

With the support of its financial partners SWEN Capital Partners, Parvilla and Capital Transmission, Omnes Capital has become the majority shareholder alongside the buyer Fabrice Le Camus. Fabrice Le Camus has solid experience in commercial management (IBM, Microsoft) and in general management of software publishers (S1, Avanquest). Christian Fournier, the Founding Director and 100% shareholder of the company, has sold all his shares.

Jacques Riviere, former Chairman of OCEAN (a company backed by Omnes Capital between 2007 and 2010), is also participating in the deal by investing through his holding company and integrating the company's Supervisory Board.

Launch of the 3rd generation small cap funds

This deal is the first investment from the 3rd generation small cap funds currently being raised (with a target size of 120 million euros). A first close on 30 million euros, committed by the bank LCL, was held in April. This third generation of funds retains the strategy that made the success of previous vintages (14 exits carried out with a multiple of 2.4x and a gross IRR of 15%): growth capital deals and majority or minority buyouts on leading French SMEs, with good growth potential.

Mistral group, the 2nd largest French player in its market

Established in 1980, Mistral group markets integrated software solutions (ERP) dedicated to the business and market of dealers, renters and resellers of agricultural equipment and construction equipment. The group consists of two entities, Mistral Informatique (publisher of software and mobility applications) and Mistral DataCenter (hosting and outsourcing services).

The group works as a “one-stop-shop”, providing complete IT management solutions, including software and hardware, implementation services (specific developments, configuration, installation and training), as well as maintenance services for products supplied. Located in Clermont-Ferrand, the group employs 44 people.

In a rapidly growing ERP software market, driven by the digital transformation of companies, the Mistral group has some remarkable strengths: an excellent reputation among its customers, longstanding expertise, and one of the most comprehensive offerings on the market, as well as attractive development prospects, especially in mobile applications and the SaaS model.

The aim of the deal is to allow the group to develop new products, market its international offering and strengthen its presence within new markets in France. The group also wants to expand its sales teams and increase its investments in marketing and communication.

Laurent Espic, Partner, Omnes Capital: *“Mistral group is one of the longstanding players in its market. The group has grown steadily in recent years, driven by the strong capacity of its R&D teams to innovate. We are delighted to continue the work already achieved to support the group in this new phase of development.”*

Fabrice Le Camus, Buyer Director: *"I am very pleased to take over Mistral group, a key player and leader in its market, with an excellent reputation. My goal is to continue the implemented strategy, based on quality and innovation, and to increase the development of the company in France and internationally."*

Participants:

Omnes Capital (LCL Expansion 2, LCL PME Expansion 2 and LCL Expansion 3 funds):
Laurent Espic, Managing Partner, Small Cap Buyouts & Growth Capital
Antoine Joris, Associate, Small Cap Buyouts & Growth Capital

Co-investors

Parvilla: Lise Nobre, Sophie Lombard
Capital Transmission (Banque Cantonale de Genève) : Virginie Fauveau, Frédéric Tixier
Swen Capital Partners: Diego-Felipe Aponte Vargas, Mélanie Le Guen
Financière de Guersant: Jacques Riviere

Buyside advisors:

- Transaction Advice and Deal Due Diligence: (Legal, Tax, Social and Digital) : Granrut (Corporate : François Le Roquais et Patrick Coote ; Tax: Réginald Legenre ; Digital: Anne Cousin et Anne-Clémence Buttner ; Social: Valérie Meimoun Hayat)
- M&A for Omnes Capital : CORIV Conseil (Jacques Riviere)
- M&A for Le Camus: Wagram Conseil (Olivier Larrat)
- Financier Due Diligence: Aca Nexia (Fabrice Huglin, Hervé Teran, Thibaut Query)
- IT Due Diligence: Kerisit Consulting (Jean-Marc Kérisit)
- ESG Due Diligence: Indefi (Emmanuel Parmentier)
- Insurance Due Diligence: Axa (Xavier Jouan)
- Property Due Diligence: Galtier Valuation (Emelyne Guidez, Karine Bichet)
- Evaluation Management Package: NG Finance (Ghislain d'Ouince, Christophe Lam)
- Interest Rate Hedging: Strafi (Thierry de Panthou)
- Buyside Legal Advice: Lealta Avocats (Olivier Toury)
- Junior Lender Legal Advice: Fieldfisher (Jean Baptiste Van de Voorde, Liora Jakubowicz)
- Buyout Legal Advice: UGGC (Yves Mondellini)

Sellside advisors:

M&A: Clairfield International (Bertrand Hermez, Jean-Noël Combasson, Marie Dokchine)
Legal advice: Alcy Conseil (Laurent Simon)

Financing:

LCL (Senior arranger): Xavier Grossiord, Elodie Champiot, Tommy Petit
Crédit Agricole Centre France (Co-senior arranger): Filipe Borges, Romain Darbot
Swen Capital Partners (Mezzanine): Diego-Felipe Aponte Vargas, Mélanie Le Guen



About Omnes Capital

Omnes Capital is a leading Paris-based European investor in private equity and infrastructure. With €3.6 billion of assets under management, Omnes Capital provides SMEs with the capital needed to finance growth. The firm has dedicated investment teams across three key areas: Venture Capital, Buyout & Growth Capital and Infrastructure. Omnes Capital is owned by its employees. Omnes Capital is committed to ESG issues and has set up the Omnes Foundation in aid of children's charities. It is also a signatory to the United Nations Principles for Responsible Investment (PRI). www.omnescapital.com



About SWEN Capital Partners

With €4.5 billion in assets under management in Private Equity, Debt and Infrastructure, SWEN Capital Partners invests through "primary" transactions (fund selection), "secondary" transactions (repurchases of units or fund portfolios) and "co-investments" (direct investments alongside partner managers in equity or mezzanine capital). SWEN Capital Partners offers a wide range of open-end and dedicated investment solutions for institutional and retail clients, as well as auxiliary services in portfolio tracking and monitoring. A subsidiary of OFI Group (Macif, Matmut, Ofivalmo Partenaires) and Federal Finance Gestion (Arkéa Investment Services), SWEN Capital Partners is a benchmark in non-listed European Responsible Investing and integrates ESG criteria in all of its institutional investment management.

About Parvilla

Parvilla is an independent Private Equity management company created in 2007. Its strategy, focused on Western Europe, is to offer private investors and family offices to invest in the lower mid-market buy-outs, through local funds and direct co-investments. Mistral is the 2nd co-investment of Parvilla III which made its last closing in March 2018.

About Capital Transmission

Capital Transmission is an investment company founded in 2008, based in Geneva (Switzerland) with an aim of financially assisting companies and entrepreneurs by providing equity and quasi-equity for investments between CHF 0.5 million and CHF 15 million.

The mission of Capital Transmission is therefore to create lasting added value, using a balanced risk approach. The team invests in profitable and mature companies.

As a member of the BCGE group, Capital Transmission benefits from the solid expertise of a renowned institution. Capital Transmission exclusively invests the funds of its parent company.

Contacts

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