



PRESS RELEASE

Apax Partners acquires Sandaya, a French outdoor accommodation group, from Pragma Capital.

Paris (France), 18 May 2016 – Funds managed by Apax Partners have signed a definitive agreement with Pragma Capital to acquire the Sandaya group alongside the founders, François Georges and Xavier Guilbert, as well as Sofival, Bpifrance, Société Générale and Arkéa Capital Investissement. The transaction is expected to close before the end of May 2016.

Sandaya is an outdoor accommodation group with 11 four- and five-star campgrounds of more than 300 pitches each in France and Spain. The sites are all in choice locations, mostly on the seashore, with high-quality accommodation (cottages, chalets, cabins and bare pitches) and a wide variety of leisure activities and services. Based in Montpellier, Sandaya employs up to 500 people during the high season.

The company was founded in 2010 by François Georges, CEO of Groupe Acapace, in partnership with Xavier Guilbert and with the financial support of Pragma Capital. The group was built up through a series of acquisitions and has added three new sites since the start of this year.

With the support of Apax Partners, its new majority shareholder, Sandaya aims to step up its development in France and elsewhere in Europe. It intends to use an envelope of more than €150m to continue investing at a steady pace in four- and five-star campgrounds that meet its exacting quality standards so as to create a homogeneous group with a strong brand name.

François Georges, CEO of Acapace and co-founder of Sandaya, said, “We extend our thanks to Pragma Capital for the support it has provided as an active, stimulating partner in the years since our beginnings. We are now very pleased to welcome Apax Partners as our new shareholder. Apax will bring very significant resources to bear that will accelerate our business development plan.”

Bruno Candelier, Partner at Apax Partners, added, “We are very pleased to acquire Sandaya alongside François Georges and Xavier Guilbert. We share their team’s ambition to build a major four- and five-star outdoor accommodation group in Europe, and we will provide the human and financial resources they need to continue their acquisitions.”

Christophe Ramoisy, Partner at Pragma Capital said, “Sandaya has had an exemplary record. Created from scratch in 2010 with a clearly identified roadmap, Sandaya has successfully acquired and integrated 11 campgrounds and has also become a brand, enabling it to market under its own name and maximise its profitability. From the outset it has put priority on digital technologies and this has contributed to its success. We are particularly pleased to see François Georges and Xavier Guilbert continue to use their talents to pursue the growth and development of Sandaya.”

List of advisers:

Buyers

Apax Partners: Bruno Candelier, Thomas Simon, Julien Birman

M&A: Lazard (Nicolas Constant, François Guichot-Pérère, Jean-Philippe Bescond)

Legal: Allen & Overy (Marc Castagnède, Romy Richter, Jules Lecoeur)

Tax: Arsène Taxand (Denis Andres, Yoann Chemama)

Strategic DD: Advancy (Eric de Bettignies, Quang Thai)

Financial DD: Deloitte (Vincent Batlle, Bettina Denis)

Legal DD: LexCase (Guillaume Pierson, Sébastien Semoun)

Executives

Sandaya: François Georges, Xavier Guilbert

Legal: Desfilis (Philippe Rosenpick, Isabelle Buffard, Guillaume Giuliani, Valérie Colin-Simon)

Tax: Baker & McKenzie (Véronique Millischer, Stéphane Taïeb), Deloitte (André Claes)

Sellers:

Pragma Capital: Christophe Ramoisy, Daniel Einhorn

M&A: Natixis Partners (Jean-Baptiste Marchand, Philippe Charbonnier, Jérôme Vivien, Antoine de Boissoudy); Wil Consulting (Jacques Ittah)

Legal: Weil Gotshal & Manges (Frédéric Cazals, Aude Martin-Ledoux)

Financial VDD: Eight Advisory (Stéphane Vanbergue)

Co-investors :

Arkea Capital investissement (Cyril Miller)

Bpifrance : ETI 2020 (José Gonzalo, Serge Bedrossian, Philippe Vuarchex, Edwige Kharoubi), France Investissement Tourisme (Jessica Barbé)

Société Générale Capital Partenaires (Thomas Geneton, Morgane Proux)

Sofival (Christian Fine)

About Apax Partners

www.apax.fr

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Apax Partners is a leading private equity firm in French-speaking European countries. With more than 40 years of experience, Apax Partners provides long-term equity financing to build and strengthen world-class companies. Funds managed and advised by Apax Partners exceed €3 billion. These funds invest in fast-growing middle-market companies across four sectors of specialisation.

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| Retail & Consumer | Alain Afflelou, Europe Snacks, Groupe Royer and THOM Europe (Histoire d'Or, Marc Orian and TrésOr) |
| Healthcare | Amplitude Surgical and Unilabs |
| Services | Groupe INSEEC, SK FireSafety and TEXA |

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