



PRESS RELEASE

PARIS, MAY 12, 2011

## BRIDGEPOINT AND EURAZEO ENTER INTO EXCLUSIVE DISCUSSIONS WITH BPCE TO BUY FONCIA

WITH THE AMBITION OF MAKING IT THE LEADING RESIDENTIAL REAL ESTATE SERVICES COMPANY

As the leading residential real estate services company, Foncia has a network of more than 600 branches run by nearly 7,000 employees. It operates in France, Switzerland, Germany and Belgium, and offers a complete range of services for the residential real estate market: lease management, joint property management, sales advice, financing research, insurance and technical diagnoses. Its revenue in 2010 was €580 million, after sustained growth over the last 10 years.

Bridgepoint and Eurazeo want to make Foncia the leading European residential real estate services company. In order to achieve that, they will encourage the implementation of an ambitious industrial plan with the objective of giving the Group fresh commercial dynamism, based on a human resources policy focusing on training and customer satisfaction, and on substantial investment in marketing. In addition, in a market that remains very fragmented, Foncia will be able to continue to play an important role as a consolidator, through a selective acquisitions policy.

**Patrick Sayer, Chairman of Eurazeo's Executive Board, commented:** *"We are very pleased to announce the acquisition of Foncia today, alongside with Bridgepoint. Foncia is a very fine company with a leading position in the residential real estate services sector in France, which presents tremendous development opportunities. Indeed our ambition is to make Foncia the best in class in the residential real estate services sector. With Foncia's staff, we will continue to make investments and modernise its business in order to strengthen its position as the leading company in France and Europe, both in terms of size and the quality of its services."*

**Benoît Bassi, Bridgepoint's Chairman, commented:** *"We are very pleased to have reached this agreement to acquire Foncia in association with Eurazeo. We want to work closely with the existing management to help Foncia to grow, putting the emphasis on staff training, the modernization of IT tools and the development of original commercial offers, to make Foncia the leading European residential real estate services company"*.

**Yves Gévin, Foncia's Chairman, added:** *"The whole Executive Committee is pleased with this operation that it fully supports. Eurazeo and Bridgepoint completely share our ambition. Their human and financial support will allow us to keep developing Foncia and to become the first in class in the sector of residential real estate services"*.



Foncia's enterprise value is €1.017 billion. Eurazeo and Bridgepoint would invest about €480 million in equity capital (including €240 million on the part of Eurazeo and Eurazeo Partners). BPCE would invest €200 million in the business, under conditions that protect Eurazeo and Bridgepoint's returns. The balance of the acquisition will be financed by debt of €395 million. The company will also have access to €90 million in available financing to assist with its development.

The transaction is still subject to the consultation with staff representative bodies and to the agreement of the competition authorities.

### **Telephone conference**

Today at 8 a.m. (Paris time), Eurazeo will hold a telephone conference to comment on this announcement. Any interested party can access this conference by dialling +44(0) 203 367 9457. The presentation will be available on the homepage of the Group's website ([www.eurazeo.com](http://www.eurazeo.com)) from 8 a.m. A recording of the conference will be available from 12 noon (Paris time) on +44(0) 203 367 9460 (reference: 273237#).

### **About Eurazeo**

With a diversified portfolio in excess of 4 billion euros in assets, significant investment capacity and a long-term investment strategy, Eurazeo is one of the leading listed investment companies in Europe. Its mission is to identify the potential and accelerate and enhance the transformation of companies in which it invests. Its solid institutional and family shareholding, its lack of debt and its flexible investment horizon enable Eurazeo to support its companies over the long term. Eurazeo is the majority or leading shareholder in Accor, ANF Immobilier, APCOA, Edenred, Elis, Europcar, Fraikin and Rexel and holds stakes in Banca Leonardo, Fonroche and Intercos.

Eurazeo's shares are listed on the Paris Euronext Eurolist.  
ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

### **A propos de Bridgepoint**

Bridgepoint is a European private equity firm focussing on the acquisition of companies valued up to €1 billion. With some €12 billion of capital raised to date, it typically focuses on acquiring well managed companies in attractive sectors with the potential to grow organically or through acquisition. Although a generalist investor, Bridgepoint has developed expertise in the business services, consumer, financial services, healthcare, media, and industrial sectors. It has offices throughout Europe in Frankfurt, Istanbul, London, Luxembourg, Madrid, Milan, Paris and Stockholm. It first established operations in France in 1991. See [www.bridgepoint.eu](http://www.bridgepoint.eu)

**Eurazeo's  
financial calendar**

May 18, 2011	Annual Shareholders' Meeting
August 31, 2011	1 <sup>st</sup> Half 2011 revenues and results
November 10, 2011	3 <sup>rd</sup> Quarter 2011 revenues

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