

EURAZEO GROWTH ACQUIRES A STAKE IN PAYFIT, THE LEADER IN HR SOLUTIONS FOR SMEs

Paris, June 17, 2019 - Eurazeo Growth is pleased to announce the acquisition of a minority stake in PayFit, the leader in payroll management and HR solutions for SMEs.

Eurazeo Growth contributed €35 million as lead investor to a €70 million funding round, alongside Bpifrance and the company's historical partners, Accel, Frst (formerly Otium Venture) and Xavier Niel.

Launched in 2016, PayFit is a French start-up which seeks to facilitate payroll and HR management for European SMEs using SaaS software. By digitalizing these administrative and time-consuming tasks, PayFit frees-up time for employers and their employees to focus on the essential: human and not administrative issues.

PayFit currently has 300 employees and offices in Paris, Barcelona, Berlin and London, helping some 3,000 companies manage their payroll and human resources.

PayFit has grown significantly since its launch. Thanks to this fund raising, it will continue its European expansion, notably opening offices in Italy in 2020. It also plans to develop new modules to extend its product suite.

Yann du Rusquec and Anne-Charlotte Philbert, Managing Director and Associate of Eurazeo Growth respectively, said: *“PayFit’s trajectory since its launch and its extraordinary potential in the coming years make it one of the greatest start-ups in Europe. We’re extremely proud to associate Eurazeo Growth with this amazing adventure and we look forward to contributing to PayFit’s success alongside the management team and the other shareholders.”*

Firmin Zocchetto, CEO and co-founder of PayFit, added: *“We’re very happy to welcome Eurazeo Growth and Bpifrance as new shareholders. We’re only at the beginning of our adventure: Europe has tens of millions of SMEs wanting to digitalize. It’s an incredible market and our goal is to become the reference in payroll and human resource management for these SMEs.”*

Eurazeo Growth was created by combining the Idinvest Growth and Eurazeo Croissance teams. It finances and accompanies the development of international companies, which leverage disruptive technology to establish a benchmark position in high-growth markets. Eurazeo Growth has substantial investment capacity, solid international positions and an extremely dense digital ecosystem.

About Eurazeo

- Eurazeo is a leading global investment company, with a diversified portfolio of €17 billion in assets under management, including nearly €11 billion from third parties, invested in over 300 companies. With its considerable private equity, venture capital, real estate, private debt and fund of funds expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its 235 professionals and by offering deep sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.

Eurazeo has offices in Paris, New York, Sao Paulo, Shanghai, Seoul, London, Luxembourg, Frankfurt and Madrid.

- Eurazeo is listed on Euronext Paris.
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