

PRESS RELEASE



EURAZEO ANNOUNCES THE COMPLETION OF THE SALE OF ITS STAKE IN IBERCHEM

Paris, November 24, 2020

Eurazeo Capital has announced today the completion of the sale of the entire share capital of Iberchem in which Eurazeo has been a shareholder since July 2017, to Croda International Plc (LON: CRDA).

Over the last three years, Iberchem has significantly reinforced its position as a leading global producer of fragrances and flavours focusing on local and regional brands in high-growth international markets. Thanks to its strategic positioning, the company combined a best-in-class organic growth of +15% per year sales over the last 10 years and targeted M&A, with the support of Eurazeo network, notably in China and Malaysia.

Transaction sales proceeds for Eurazeo and its investors partners total € 564m and € 383m for Eurazeo only, representing a return on its initial investment of 2.1x and an Internal Rate of Return (IRR) of approximately 25%. This price is more than 30% above the one reflected in our NAV as of 30 June 2020 (or about 1.25€ by Eurazeo share).

Ramón Fernández, Founder and Chief Executive Officer, Iberchem, said:

“It has been a great pleasure to work with Eurazeo teams during these last years. We have been able to take advantage of their professional experiences and their wide network, as well as their in-depth understanding of Iberchem’s model specificities and strengths.”

Marc Frappier, Managing Partner, Head of Eurazeo Capital, said:

“We would like to thank the management team and employees of Iberchem, led by Ramón Fernández, CEO and founder, for our fantastic partnership over the last 3 years. We were delighted to help them further accelerate their global growth story. We wish them all the success they deserve in the next phase of their journey with the support of Croda, the perfect partner for Iberchem’s future development.”

About Eurazeo

- Eurazeo is a leading global investment group, with a diversified portfolio of €18.8 billion in Assets Under Management, including €13.3 billion from third parties, invested in over 430 companies. With its considerable private equity, real estate and private debt expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 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, Seoul, Shanghai, London, Luxembourg, Frankfurt, Berlin and Madrid
- Eurazeo is listed on Euronext Paris.
- ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

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