

## PRESS RELEASE

### **Capzantine sells its stake in Moving, fitness leader in France with its “Fitness Park” brand, to Future French Champions**

**Paris, 26 February 2019**

**After accelerating the development of the company, Capzantine is now selling its stake in Moving to Future French Champions, a fund jointly owned by CDC International Capital and Qatar Investment Authority.**

Founded in 1985, Moving, managed and majority owned by Philippe Herbette, has been successfully leveraging its low-cost Fitness Park concept for several years with the objective of providing cutting-edge fitness equipment at competitive prices to as many people as possible.

Philippe Herbette has built up a network of more than 200 Fitness Park clubs to date, both wholly owned and licensed, thus establishing a leading position on the fast-growing French Fitness market.

Capzantine and its co-investors participated in early 2017 in the purchase of shares from D&P (former minority shareholder) and in the formation of the company as part of a minority MBO alongside Philippe Herbette.

Thanks to the financial support of Capzantine, its co-investors and banking partners, the company has managed in recent years to double the size of its Fitness Park club network. It has also carried out a sustained acquisition strategy with the addition of some 15 clubs.

**Bruno Bonnin, Partner at Capzantine, stated:** *"We are delighted to have supported Moving over the past few years and to have contributed, with the management team, to the emergence of a leader of the fitness sector in France."*

#### **List of participants:**

##### **Sell-side:**

- Capzantine: Christophe Karvelis, Bruno Bonnin, Olivier Guine
- Momentum Invest: Tristan Parisot, Pierre Le Tanneur
- M Capital Partners: David Aversenq
- Andera Partners: David Robin, Nicolas Debonneuil
- Bpifrance Investissement: Maud Moulin
- Swen Capital: Diego Aponte Vargas, Natalia Rey Vidal

**Buy-side:**

- Future French Champions: Marc Auberger, Antoine Emmanuelli, Romain Verani, Stéphanie Vuillaume
- Momentum Capital: Tristan Parisot, Pierre Le Tanneur, Arthur Bureau
- M Capital Partners: David Aversenq

**Counsels Fitness Park**

- M&A: Natixis Partners (M&A: Jean Baptiste Marchand, Benjamin Giner, Romain Clerc ; Debt Advisory: Philippe Charbonnier, Virginie Gasnier)
- Legal: Volt (Corporate : Emmanuel Vergnaud, Louis Placé ; Fiscal: Stéphane Letranchant, Gontran Souweine ; Financing: Alexandre Tron, François Jubin)
- Vendor financial due diligence: Advance Capital (Thomas Bettan, Ronald Gomez, Marine Vernay, Louis-Michel Diaz)
- Vendor strategic due diligence: EY Parthénon (Henri-Pierre Vacher, Guy-Noël Chatelin, Manon Douard)

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**About Capzantine**

Founded in 2004, Capzantine\* is a European independent private investment management fund. Capzantine supports businesses in their quest for growth, providing financial and industrial expertise to help them achieve success in their development and transfer phases. Capzantine delivers flexible long-term financing solutions to SMEs and mid-cap companies. Depending on the circumstances, Capzantine invests as a majority or minority shareholder and/or as a private debt provider (mezzanine, unitranche, senior debt), in unlisted small and mid-cap companies with an enterprise value of 30 million to 400 million euros. Although broad-based, Capzantine more particularly supports strong value-creating companies in the healthcare, technology, food and services sectors. Based in Paris and run by its partners, Capzantine currently has €2.5 billion in assets under management.

\* Capzantine is the commercial name of Atalante SAS, portfolio management company approved on 11/29/2014 by the « Autorité des Marchés Financiers » under GP-04000065

More information on <http://capzantine.com> Twitter: [@capzantine](https://twitter.com/capzantine)

**About Capzantine Flex Equity**

Through the Capzantine Flex Equity range of funds, Capzantine offers flexible financing solutions combining majority or minority capital, convertible bonds and mezzanine to support small and mid-cap companies with an EBITDA below €10M in their development projects.

Since 2004, Capzantine Flex Equity teams have achieved more than 60 transactions combining capital and mezzanine. Close to the entrepreneurs, and benefiting from a deep knowledge of the local industry, the Capzantine Flex Equity teams offer hybrid long term financing solutions that adapts to the company's project.