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## Capzantine strengthens its partnership with AXA France and AXA Investment Managers in order to accelerate its development

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Capzantine\*, AXA France and AXA Investment Managers (AXA IM) today announce they are in exclusive discussions to strengthen their partnership and accelerate Capzantine's international development particularly in Europe.

This is a continuation of the fruitful collaboration initiated in 2005, and aims to strengthen the capital ties and distribution agreements between Capzantine and the companies of the AXA Group.

In this context, and subject to regulatory authorisations:

- AXA France and AXA IM will jointly increase their equity stakes in Capzantine to 46%. This joint investment will be achieved via the buyback of Eurazeo's shares and a capital increase.
- The Capzantine teams will remain majority shareholders (with 54%) and will retain control of the company and continue to manage it independently.
- Through this transaction, Capzantine will open up its capital to a larger number of managers and acquire significant resources for its pan-European development.
- AXA France, currently holding 22% of Capzantine's shares and a leading investor in its funds since 2005, will commit to increasing its investments in the next generation of funds.
- Capzantine and AXA IM will also establish a private debt distribution partnership, enabling AXA IM's Structured Finance teams to support Capzantine's development on this asset class by sharing its experience with pension funds, insurers and family offices around the world.

*"Thanks to a disciplined investment strategy year after year, both in our equity and private debt strategies, we now enjoy the confidence of many institutional investors. We have chosen to strengthen our partnership with the AXA Group given its global footprint, in particular, to accelerate our international development."* stated **Christophe Karvelis, CEO and co-founder of Capzantine**

*"Capzantine is a reference player in the private debt market and has been supporting small and mid-cap companies for more than 15 years. Over the years, we have built a unique network that enables us to identify financing opportunities for small and mid-cap companies and be selective in our investment decisions while maintaining a sustained pace of capital deployment and an attractive yield premium for our investors. Our platform combining complementary equity and debt expertise enables us to generate significant synergies and a high level of proprietary deal flow."* added **Laurent Bénard, Managing Partner of Capzantine**

*"This collaboration strengthens our access to innovative, diversifying products and stable, attractive returns through the proven performance of a highly reputed management company. These investments allow AXA companies to participate in the financing of the growth of the European real economy."* said **Pascal Christory, Chief Investment Officer, AXA Group**

*"Complementing our investment capabilities selectively to better meet the needs of our customers, is one of our strategic priorities. This partnership fits perfectly into this framework by strengthening our alternative investment offer."* added **Andrea Rossi, CEO of AXA IM.**



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*"This new partnership materialises a long-term collaboration between two management teams with very similar DNA. With our structured finance platform managing €38 billion, we are delighted to partner with Capzanine alongside AXA France, to support them in this new phase of their pan-European development and to offer our clients access to the European mid cap private debt market."*  
**said Deborah Shire, Head of Structured Finance at AXA IM.**

The execution of the transaction is subject to regulatory authorisation, foremost that of the French Autorité des Marchés Financiers.

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#### About Capzanine

Founded in 2004, Capzanine\* is a European independent private investment management firm. Capzanine supports businesses in their quest for growth, providing financial and industrial expertise to help them achieve success in their development and transfer phases. Capzanine delivers flexible long-term financing solutions to SMEs and mid-cap companies. Depending on the circumstances, Capzanine 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, Capzanine more particularly supports strong value-creating companies in the healthcare, technology, food and services sectors. Based in Paris and run by its partners, Capzanine currently has €2.5 billion in assets under management. Its most recent investments include: Horizon Software, Goiko Grill, Recommerce, MBA, Monviso...

\* Capzanine 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: <http://capzanine.com> Twitter: @capzanine

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#### About AXA Investment Managers

AXA Investment Managers (AXA IM) is an active, long-term, global, multi-asset investor. We work with clients today to provide the solutions they need to help build a better tomorrow for their investments, while creating a positive change for the world in which we all live. With approximately €740 billion in assets under management as at end of September 2018, AXA IM employs over 2,390 employees around the world and operates out of 30 offices across 21 countries. AXA IM is part of the AXA Group, a world leader in financial protection and wealth management.

#### About AXA Investment Managers' Structured Finance team

AXA IM's Structured Finance investment team manages around €38 billion in AUM across the non-traditional credit spectrum (including a €11bn global Loan platform), and originates opportunities to provide clients with sourcing, diversification and spread pick-up. For more than 18 years, it has been providing bespoke solutions and investments in alternative credit and structured finance for large investors, typically looking for stable and predictable returns.

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#### About AXA France

Chaired by Jacques de Peretti, AXA France is the leading insurance company in France and supports 7.3 million of retail and commercial clients thanks to the expertise and proximity of its distribution networks and its 15,000 employees.

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