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Montefiore Investment completes the sale of Groupe Avenir Santé

Paris, August 31st 2016. Montefiore Investment, the investment company specializing in French service companies, announces the sale of its stake in Groupe Avenir Santé to Groupe C2S, one of the leaders of private hospitalization in the Auvergne Rhône-Alpes region. Backed by Montefiore Investment over the last six years and driven by its dynamic management team, Groupe Avenir Santé has become the second largest private healthcare group in Bourgogne Franche-Comté, and a reference in France.

Groupe Avenir Santé includes 4 private hospitals in the region, pursuant to the acquisitions of the Polyclinique du Parc Drevon in Dijon (in march 2013) and of the Clinique du Jura in Lons-le-Saunier (in september 2013), along with the "historic" hospitals of Sens and Mâcon.

Avenir Santé has developed centers of excellence which are unique in the area, among which:

- the Smile Vision ophthalmology center in the Polyclinique du Parc Drevon in Dijon. Unmatched between Paris and Lyon, its technical platform is equipped by a Visumax and a MeI90. These lasers enable refractive surgery which treat all types of visual defects, in particular myopia
- the obesity and eating disorders treatment center in Sens
- the minimally-invasive urological surgery performed in Dijon and Mâcon.

Since 2010, the Group reports an annual average growth of 13% in revenues (which represents a twofold increase over the investment period) despite the rates reductions that have been imposed on the sector.

Pierre KISSEL, CEO of Groupe Avenir Santé, comments: *"The backing of Montefiore Investment, the specialist of « growth stories », has been a valuable asset for us. They have given us the financial and strategic means to achieve our ambitions, by combining organic and external growth, and to create centers of excellence for our patients. We are now ready to make a further step with Groupe C2S."*

Daniel ELALOUF, MD and Partner at Montefiore Investment, adds: *"We are very proud to have backed the talented management team of Groupe Avenir Santé to carry out an ambitious development project and to create an undisputed healthcare leader in Bourgogne Franche-Comté."*

This is the latest sale for Montefiore Investment, in a very active year 2016 to date with:

- the recent closing of the Montefiore Investment IV fund, gathering €420m in commitments

- investments in Voyageurs du Monde, MisterFly and Isabel Marant,
- four exits (B&B, Demos, ISPS and Groupe Avenir Santé),
- the continuing development and transformation of portfolio companies

About Montefiore Investment

Founded in 2005, Montefiore Investment is the leading investor in French locally supplied service businesses. In less than 10 years, the firm has demonstrated its ability to turn French SMEs into real European « champions ». Thanks to its deep sector expertise and know-how, Montefiore Investment successfully supports companies in their growth and transformation projects.

Its past performance has enabled Montefiore Investment to establish itself as a reference mid-market investor. Based in Paris and managed by three Partners, Eric BISMUTH, Daniel ELALOUF and Jean-Marc ESPALIOUX, Montefiore Investment has today about €1 billion of assets under management. Its investments include: B&B Hôtels, Homair Vacances, Avenir Santé, BVA and Interflora.

For further information: www.montefiore.fr

Seller :

Groupe Avenir Santé: Pierre Kissel, Management and practitioners

Montefiore Investment: Daniel Elalouf, Marie Londero

Advisors:

Sell-side M&A advisor: DC Advisory (Nicolas Durieux, Guillaume Jaureguiberry, Julian Dykiert)

Management advisors: LL Berg (Grine Lahreche)

Seller financial advisor: 8 Advisory (Eric Demuyt, Florent Garnier, Ghislain de Robien)

Seller legal and Social advisor: DLA Piper (Sarmad Haidar, Julia Elkael)

Corporate advisor: Patriat & Associés (Sylvère Patriat, Olivier Chatelain)

Seller tax advisor: Mayer Brown (Benjamin Homo)