

Communiqué de presse

InnovaFonds launches its third fund for companies in the Auvergne-Rhône-Alpes region

Paris, May 11th, 2017 - InnovaFonds raises its new € 30M Fund "Partenaire Croissance I", dedicated to the support of SME's and ETI in the Auvergne-Rhône-Alpes region.

Subscribed by fifteen institutional investors and prominent entrepreneurs from the Region (namely, and among several others, regional banking institutions, insurance and supplemental insurance companies, Bpifrance Investissement, the Auvergne-Rhône-Alpes Region, and Udimec), the fund will lead to capital growth and LBO transactions with a minority and majority (ownership) stake.

The basis for this regional fund is a multi-sector investment strategy that targets growth companies with sales ranging from € 5M to € 100M who can benefit from the broad experience of InnovaFonds' team in the industrial and services industries.

At the same time, the opening of an InnovaFonds office in Lyon completes the company's presence in Grenoble and Paris, and the addition of Olivier Richard as Associate Director strengthens its team. Combining seven years of experience in M&A (Ernst & Young and Segeco) and 15 years in private equity (Siparex in Lyon), Olivier Richard is in charge of the Lyon office.

Olivier Richard points out that: *"The Auvergne-Rhône-Alpes Region is particularly active in many business sectors. Therefore our goal is to build a portfolio of about twelve participations and to support their growth proactively by focusing on a strong value add investment especially with respect to external growth initiatives, international expansion, strong organization and management tools while aiming to promote burgeoning regional ETI (Intermediate Sized Enterprises) of the future"*.

Partenaire Croissance I follows the first two vehicles that InnovaFonds manages: OBEDDIS dedicated to information and communication technologies, and FIMIIEEC, a national fund that focuses on financing industrial companies with tickets ranging from € 2M and € 6M. The team also announces the pre-marketing launch of its fourth national vehicle called FIT (Industry and Technology Fund) aiming to raise €100 M that will be able to make commitments to tickets ranging from €5 M and €10 M.

Anthony Dubut, Chairman of the InnovaFonds' Executive Board, added: *"This equity launch will increase to € 200M the total amount of funds managed by the private equity management company. In practice, our structure enables us to target tickets ranging from € 2M to € 3M for our Regional Partenaire Croissance I fund and make firm commitments of up to € 10M to €15M through roundtables bringing together other funds managed by Innovafonds and our network of underwriters and co-investor partners"*.

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About InnovaFonds

InnovaFonds is an independent private equity management company dedicated to the financing and growth of industrial SME's.

InnovaFonds invests in capital growth, reclassification or buy-out transactions with underwriting commitments of up to € 15M. As an active partner with management, InnovaFonds is involved in a financial and industrial partnership with a strong business approach. Value creation through growth is at the heart of InnovaFonds' investment strategy that provides portfolio companies its expertise and networks to support business development projects.

The InnovaFonds team consists of seasoned investment professionals who provide industrial and financial expertise, located in Grenoble, Paris and Lyon.

Over € 200M under management in 2017 with:

FIMIEEC (Modernization of Electricity Industries, Electronics and Communication Fund)

OBEDDIS-I (Communicating objects, Energy, Sustainable Development and Services Industry)

Partenaire Croissance I (general Fund with an industry valence dedicated to the Auvergne-Rhône-Alpes region)

FIT (Industry and technology Fund)

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