

Latour Capital invests in Groupe RG, alongside Ardian Expansion

Paris, 8 November 2021

Latour Capital announces today its investment in Groupe RG, the leading distributor of personal protective equipment in France. This deal (which constitutes the sixth investment for Latour Capital III) will be executed alongside Ardian Expansion and the management team. Latour Capital and Ardian Expansion (who will be together the majority shareholders) take over from LBO France, who had been the reference shareholder since 2017.

Groupe RG offers the most extensive range of personal protective equipment (PPE) in France, with around 40,000 different SKUs - including its own brand, Ergos. It supplies around 7,000 customers ranging from mid-sized businesses to large corporations, with the proper PPE and advises them to improve their employees' safety and ensure compliance with regulatory requirements.

With 30 years' experience in the market, Groupe RG has gained expertise in a particularly demanding and changing market. The company is proud to have successfully developed its products and services to meet the increasingly strict health and safety standards that its customers must adhere to. Groupe RG can rely on the largest specialized PPE sales forces in France with more than 650 people, who have all contributed to the company's development and continued success in France and across Europe. This is illustrated through its strong network of 39 agencies across Europe.

With the support of Ardian Expansion and Latour Capital, the management team's ambition is to continue the Group's expansion across Europe through external growth. Specifically, the company is keen to develop into Italy, Spain, Germany, Switzerland and Slovakia.

The transaction remains subject to competition authority approval.

Philippe Léoni, founding partner of Latour Capital, commented : « *From our initial discussions, we were very impressed by the quality of the management team and its strong business DNA, which makes Groupe RG a particularly successful company in France and Europe. We are very pleased to accompany Pierre Manchini and his teams in a new phase of ambitious growth.* »

Arnaud Dufer, Head of Ardian Expansion France, added : « *We have known the management team of Groupe RG for many years and we are particularly pleased that they have placed their trust in us to support the Group in the next phase of its development. The PPE sector is booming and offers great opportunities. We will provide the management team with strengthened resources to enable them to further improve their offering but also to seize external growth opportunities in a consolidating European market.* »

Jérôme Guez, Partner at LBO France, commented « *Groupe RG has made incredible progress over the last four years under the leadership of its management team. The Group has strengthened its leading position with blue*

chip customers and has laid the foundations for its international development through a sustained external growth strategy. »

Pierre Manchini, CEO of Groupe RG, concluded : « Along with Groupe RG's management, I would like to thank LBO France for their support over the past four years, which has helped us to achieve our common objectives. We have chosen to continue developing the group with Ardian Expansion and Latour Capital, and we are delighted to be working with them. They share Groupe RG's human and entrepreneurial values and have the skills to enable us realize our external growth ambitions. »

About Latour Capital

Latour Capital is an independent French private equity company with an entrepreneurial culture and strong operational expertise. With over €1.5bn in assets under management it is an active investor, strongly involved alongside the management of its portfolio companies. It invests primarily in companies showing strong growth potential, both in France and abroad.

www.latour-capital.fr

About Ardian

Ardian is a world-leading private investment house with assets of US\$120 bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base.

Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world.

Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 800 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), North Americas (New York, San Francisco) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,200 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

About LBO France

As a key player in private equity with €6.5bn of commitments raised, LBO France is an independent firm that has been supporting French and Italian companies in their growth for more than 30 years. Its investment strategy is built on 5 distinct segments managed by dedicated teams: (i) Mid Cap Buyout through the White Knight funds and Small Cap Buyout through the Small Caps Opportunities funds, (ii) Venture Capital through the SISA/Digital Health funds, (iii) Real Estate through the White Stone, Lapillus and NewStone funds, (iv) Debt and (v) Public Equity through the France Développement fund.

Historically focused on Institutional and Family Office investors, LBO France has launched a private equity solution accessible to individuals through multi-strategy funds. LBO France is 100% owned by its management and employs nearly 60 professionals.

www.lbofrance.com

About Groupe RG

Founded in 1987, RG is the specialist leader distributor of Personal Protective Equipment (PPE) in France with around 650 employees. Through its 39 agencies in France and Europe, RG addresses the five PPE segments to serve and advise its 7,000 active customers:

- Head protection (safety helmets and hearing protection, goggles, masks, etc.)
- Hand protection (cut-resistant gloves, heat-resistant gloves, chemical protection, etc.)
- Body protection (professional clothing, safety clothing, etc.)
- Foot protection (safety shoes, non-slip shoes, etc.)
- Health and safety (headlamps, safety harnesses, life jackets, etc.).

Groupe RG operates in Europe under its various brands: RG France, Veltis, in France ; A+A Monferrato, Nuova, Rosso Sicuro in Italy; Knoll in Germany; Lisap in Belgium; RG Iberica, Waterfire, Joysa in Spain, RG Switzerland in Switzerland; Miditech in Slovakia and RG Tunisia, OS Safety in Tunisia.

www.groupe-rg.com

Participants

Buyers

- **Ardian Expansion** (Arnaud Dufer, Maxime Séquier, Claire d'Esquerre, Alexis Auchère, Pierre Peslerbe)
- **Latour Capital** (Philippe Leoni, Maxime Gutton, Nicholas Whitbeck, Chloé Legrix de la Salle)
- **Groupe RG** (Pierre Manchini, Laurent Collot, Franck Ramout, Anthony Rochette, Nathalie Gonçalves)

Buyside advisors

- Corporate lawyers (Ardian) : **McDermott Will & Emery** (Grégoire Andrieux, Edouard Baladès)
- Corporate lawyers (Latour Capital) : **Willkie Farr & Gallagher** (Christophe Garaud, Gil Kiener, Paul Lombard)
- Financing lawyers : **McDermott Will & Emery** (Pierre-Arnoux Mayoly, Stanislas Chenu)
- Financial due diligence : **Eight Advisory** (Christophe Delas, Sandrine Vouillon)
- Strategic due diligence : **Kearney** (Jerome Souied, Nicholas Veg)
- Legal, tax and social due diligence : **McDermott Will & Emery** (Grégoire Andrieux, Côme de Saint-Vincent, Marianne Zwobada, Abdel Abdellah)
- Digital due diligence : **Eleven Strategy** (Ambroise Huret, Christopher Rischard)
- ESG due diligence : **ERM** (Julien Famy)
- Insurance due diligence : **Finaxy** (Déborah Hauchemaille)
- IT due diligence : **Netsystem** (Olivier Cazzulo, Lionel Gros)

Management advisory

- Financial : **Canaccord Genuity** (Nicolas Royer)
- Legal : **Delaby & Dorison** (Emmanuel Delaby, Florian Tumoine) / **Valoren** (Christine Le Breton)

Financing

- Banks : **LCL** (Alexandre Cosson), **CIC Private Debt** (Pierre-Jean Mouesca)
- Banks' lawyers : **De Pardieu Brocas Maffei** (Christophe Gaillard, Thibaut Lechoux)

Sellers

- **LBO France** (Jérôme Guez, Simon Couturier, Eva Hoel, Etienne Colas)
- Corporate lawyers : **Mayer Brown** (Emily Pennec)

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