

Latour Capital acquires Atlas For Men

Paris, 4 June 2019

Atlas for Men (AFM), the European leader in multi-channel sales of outdoor clothing for men, created in 1999, has chosen Latour Capital to support it in its next growth phase.

Latour Capital is now AFM's majority shareholder, alongside Marc Delamarre and his management team. Access Capital Partners and Indigo Capital also took part in the transaction as minority shareholders.

Activa Capital had led the spin-off from the De Agostini group in July 2016, alongside Initiative & Finance, Indigo Capital and the management team. Over the three last years, AFM's turnover has increased from €130m in 2015 to €189m in 2018. Over this period, AFM expanded internationally, notably in the Czech Republic, Slovakia and (most recently) in the United Kingdom. 60% of AFM's turnover is generated abroad with a presence in 11 European countries. AFM continues to capitalise on its multichannel distribution strategy, with notably a strong growth in its online sales.

Marc Delamarre, AFM's CEO stated the following: *"I would like to thank the Activa Capital team for their support, guidance and wise advice during this period of strong development. Branding, international, data and digital remain our priorities for the coming years. I have no doubt that Latour Capital's entrepreneurial expertise will be an important asset in pursuing our growth and rapidly reaching our target of €300m in revenue."*

Philippe Léoni, Founding Partner at Latour Capital, commented: *"From our first meetings, we were very impressed by the quality of the management team that has successfully expanded the company in 11 European countries. AFM's growth profile and business model make it an extremely successful company. We are very pleased to support Marc Delamarre and his team for their next phase of ambitious growth."*

Christophe Parier and Alexandre Masson, Partners of Activa Capital, declared: *"We are very happy to have accompanied Marc and his team in a phase of very strong acceleration and transformation of AFM, a company initially created by Marc within the De Agostini Group and which became independent in 2016 with our support."*

About Latour Capital

Latour Capital is an independent management company, active in the midcap segment of French private equity, which manages nearly €430 million in assets. Latour Capital puts the operational expertise of its founding partners at the service of the development and growth of its investments. Since its creation, Latour Capital has made nearly fifteen investments..

For more information: www.latour-capital.fr

Participants

Investors

- **Latour Capital** : Philippe Léoni, Maxime Gutton, Nicholas Whitbeck, Chloé Legrix de la Salle
- **Access Capital Partners** : Benjamin Barrière, Jean-Sébastien de Lhoneux
- **Indigo Capital** : Monique Deloire, Jean-Baptiste Lassaigne

Sellers

- **Activa Capital** : Christophe Parier, Frédéric Singer
- **Initiative & Finance** : Thierry Giron
- **Indigo Capital** : Monique Deloire, Jean-Baptiste Lassaigne

Senior debt financing

- **CIC Nord Ouest** : Pierre Bulteau
- **Crédit Agricole Normandie-Seine** : Nicolas Besnard
- **Caisse D'Épargne Normandie** : Pascal Collet

Mezzanine debt financing

- **Indigo Capital** : Monique Deloire, Jean-Baptiste Lassaigne

Management / AFM advisors

- Avocats : **McDermott Will and Emery** (Carole Degonse, Herschel Guez, Charline Boulenger)
- Conseil fiscal : **Arsene Taxand** (Franck Chaminade)
- Conseil financier : **The Silver Company** (Stéphane Argyropoulos)

Advisors (investors)

- M&A : **Alantra** (Franck Portais, Oriane Durvy, Pierre-Louis Nahon, Clément Michel)
- Avocats Latour Capital : **Willkie Farr & Gallagher** (Christophe Garaud, Gil Kiener, Philippe Grudé, Paul Lombard, Faustine Viala, Igor Kukhta)
- Avocats Access Capital Partners : **White & Case** (François Leloup, Delphin Boucher)
- Due diligence financière : **Eight Advisory** (Katia Wagner, Thomas Wolff)
- Due diligence stratégique : **EY Parthenon** (Guy-Noël Chatelin, Frédéric Fessart)
- Due diligence ESG : **PWC** (Aurélien Verronneau)
- Avocats (financement senior) : **Agilys** (David Kalfon)
- Avocats (financement mezzanine) : **Depardieu Brocas Maffei** (Jean-François Pourdieu)

Advisors (sellers)

- Avocats : **McDermott Will and Emery** (Henri Pieyre de Mandiargues, Louis Leroy, Emmanuelle Turek)
- M&A : **Transaction R & Co** (Pierpaolo Carpinelli, Philippe Dubois de Montreynaud, Benjamin Osdoit, Guillaume Girardeau)
- Due diligence stratégique : **Roland Berger** (Jean-Michel Cagin, Sébastien Manceau, Gwendal Louis)
- Due diligence financière : **EY** (Philippe Diu, Jean-Daniel Oltz)
- Due diligence ESG : **PWC** (Emilie Bobin, Alice Vauléon)

Press contacts

- Marc Delamarre (AFM) : 01 40 74 38 38
- Philippe Léoni (Latour Capital) : 01 40 62 30 00