

LATOUR CAPITAL INVESTS IN PRIMONIAL ALONGSIDE BRIDGEPOINT AND MANAGEMENT

LATOUR CO-INVESTORS AND SOGECAP COMPLETE THE FUNDING ROUND

Paris, 10 September 2019 – **Latour Capital** and **Bridgepoint** announced today the signing of a transaction whereby they will jointly and in equal shares own a majority stake in Primonial. This change in shareholding aims to give the company the means to continue and accelerate its internationalization and the development of new investment solutions.

The complementarity of these two majority shareholders **Latour Capital** and **Bridgepoint**, combined with their in-depth knowledge of the company and its sectors, will enable Primonial to continue its strong momentum across its businesses, both in France and abroad.

Latour Capital, a former shareholder of Primonial between 2015 and 2017, and **Bridgepoint**, which has been a shareholder since 2017, will be grouped together in a joint holding company representing 70% of the company. **Latour Capital** will therefore own 35% of the shares, for its own account and for that of several international co-investors that are complementary in their locations and fields of expertise : **LGT Capital Partners, Aberdeen Standard Investments** in the context of its private equity investments and **Grosvenor Capital Management**. The remaining shares will be held by Sogecap, the management of Primonial and the Alpha Omega Foundation. As part of this transaction, Crédit Mutuel Arkéa is selling 100% of its shares.

Building on its previous investment in Primonial, **Latour Capital** will rely on its in-depth knowledge of the business to actively support the management's development plan, in line with its own entrepreneurial DNA. By leading a group of top-notch international co-investors, Latour Capital will also enable the company to keep developing its product range in complementary geographies.

Bridgepoint, true to its reputation as a responsible and active shareholder, will continue to provide Primonial's management team with the support necessary to drive its ambition. Beyond the financial contribution, Primonial will continue to rely on Bridgepoint's sectorial expertise for all its business lines and on its international network to expand and strengthen the group's footprint, whether organically or inorganically, as has been the case for the past two years.

For Philippe Léoni, founding partner of Latour Capital :

“For Latour III’s first investment, we are thrilled to invest again in Primonial. Alongside management, our aim is to help the company reinforce its status as a French national champion and support its international expansion.”

For Vincent-Gael Baudet, partner of Bridgepoint :

“We are very pleased to welcome new investors around the table, and thus to give Primonial the opportunity to contribute to a new dynamic. After two years of strong development, this new configuration will provide the Group with all the necessary resources to continue to accelerate its international expansion and to multiply operating synergies between players in the sector. We want to support Primonial's management in this new phase.”

This transaction is subject to customary closing conditions, specifically the approvals from the Autorité des Marchés Financiers and the Commission de Surveillance du Secteur Financier and the regulatory approval from the Commission Européenne.

About Latour Capital

Latour Capital is an independent French private equity company with an entrepreneurial culture and strong operational expertise. With €1bn in assets under management and c.20 investment professionals, Latour Capital is an active shareholder, strongly involved in its portfolio companies alongside management teams. It invests primarily in companies showing strong growth potential, both in France and abroad.

www.latour-capital.fr

About Bridgepoint

Bridgepoint is an international private equity firm. With over \$20 billion of assets under management and over \$30 billion of capital raised to date, it typically focuses on acquiring well managed companies in attractive sectors helping companies and management teams by investing in expansion, operational transformation or via consolidating acquisitions. Bridgepoint has offices in Amsterdam, Frankfurt, Istanbul, London, Luxemburg, Madrid, New York, Paris, San Francisco, Shanghai, Stockholm and Warsaw.

www.bridgepoint.eu

About Primonial

The Primonial group, which specialises in all aspects of wealth management, is the independent leader in France in the design, management and advice on investment solutions. The group intends to position itself as a major player in asset management and pursue its strategy of creating and distributing innovative savings products on a European scale. It relies on numerous specialists in direct and collective real estate, life insurance and capitalisation, asset engineering and financial asset management.

About Primonial in Europe

After the acquisition of stakes in several real estate companies in Europe: Codabel in Belgium in 2015, Primonial Immobilien and AVIARENT in Germany in 2016 and 2017, the group created a pan-European real estate management company based in Luxembourg. La Financière de l'Echiquier, for its part, is present in many European countries: Benelux, Spain, Italy, Switzerland, Germany.

Primonial group key figures at 30/06/2019 :

Assets : €41.7bn under management and advisory management

Workforce : 893

www.primonial.fr

About Arkéa

Arkéa is made up of the federations of Crédit Mutuel de Bretagne, Sud-Ouest and Massif Central, as well as some thirty specialized subsidiaries (Fortuneo, Monext, Arkéa Banque Entreprises et Institutionnels, Arkéa Investment Services, Suravenir...). With more than 10,500 employees, 3,000 directors, 4.5 million members and customers in banking and insurance and more than 135 billion euros in total assets, Arkéa ranks among the top banking institutions headquartered in the region.

www.arkea.com

About LGT Capital Partners

LGT is a leading international private banking and asset management group that has been fully controlled by the Liechtenstein Princely Family for over 80 years. As at 30 June 2019, LGT managed assets of CHF 215.0 billion (USD 220.5 billion) for wealthy private individuals and institutional clients. LGT employs over 3500 people who work out of more than 20 locations in Europe, Asia, the Americas and the Middle East.

www.lgtcp.com

About Aberdeen Standard Investments

Aberdeen Standard Investments is a global asset manager dedicated to creating long-term value for our clients and is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments. With over 1,000 investment professionals, we manage £505.1 billion of assets worldwide (as at 31 December 2018). We have clients in 80 countries supported by 50 relationship offices. This ensures we are close to our clients and the markets in which we invest. We are high-conviction, long-term investors who believe teamwork and collaboration are the key to delivering repeatable, superior investment performance. Standard Life Aberdeen plc is headquartered in Scotland. It has around 1.2 million shareholders and is listed on the London Stock Exchange.

www.aberdeenstandard.com

About Grosvenor Capital Management

GCM Grosvenor is a global alternative asset management firm with over \$55 billion in assets under management in hedge fund strategies, private equity, infrastructure, real estate and multi-asset class solutions. It manages over \$10 billion in ESG-related themes such as clean tech, global health, and diverse investment managers. GCM Grosvenor is one of the largest, most diversified independent alternative asset management firms worldwide, and has offered alternative investment solutions since 1971. The firm is headquartered in Chicago, with offices in New York, Los Angeles, London, Tokyo, Hong Kong and Seoul, serving a global client base of institutional and high net worth investors.

www.gcmgrosvenor.com

About Société Générale Assurances

Société Générale Assurances is at the heart of Société Générale group's development strategy, in synergy with all its retail, private banking and financial services businesses, in France and abroad. Société Générale Assurances also pursues the expansion of its distribution model through the development of partnerships with players outside of the Group. Present in France with Sogecap, Antarius, Sogessur and Oradea Vie, and in 9 countries abroad, Société Générale Assurances offers a full range of products and services to meet the needs of individual, professional and corporate clients in Savings Life Insurance, Retirement Savings and Personal Protection. Drawing on the expertise of its 2,800 employees, Société Générale Assurances posted revenues of 13.5 billion euros in 2018. It manages 116 billion euros of outstandings and 23 million contracts. Sogecap is rated A- by Standard & Poor's.

www.assurances.societegenerale.com

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Latour advisors

- Strategic due diligence : **BCG** (Benjamin Entraygues, Florian Kahn)
- Lawyers (corporate) : **Willkie Farr & Gallagher** (Christophe Garaud, Gabriel Flandin)
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- Tax due diligence : **KPMG** (Jérôme Talleux, Véronique Marnat)
- Social due diligence : **KPMG** (Olivier Masi)

Bridgepoint advisors

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