

Press Release

Paris, on January 9, 2015

Two years after the final closing of its maiden Fund, Latour Capital completes its sixth investment by taking a stake in YellowKorner's capital alongside the management and the historical shareholders.

Founded in 2006, the company is specializing in the distribution of limited edition photographs using a click & mortar approach. The concept of YellowKorner is to provide accessible photo of the greatest photographers from all over the world by increasing the number of copies of their work. With more than 2.000 photographers in its portfolio who address all customers' taste and sensitivities YellowKorner offers a comprehensive overview of the world's photo production.

Since its inception YellowKorner has developed exponentially and became in less than 10 years the first photo galleries network in the world with more than 80 galleries at the end of 2014. So as to cope with this tremendous development the management has decided to internalize its manufacturing process (increase reactivity and delivery capacity) and to recruit Frédéric Ennabli - ex CEO of The Body Shop (Turnover 1bn\$) – to drive – as CEO – the operational development of the company. The two founders Alexandre de Metz and Paul Antoine Briat will focus respectively on the artistic side and the business development.

Following this transaction, Latour Capital will have already invested more than 70% of its Fund's total commitment (assets under management €115m, besides co-investments).

Contacts

Latour Capital : Cédric Bannel : 0140623025

YellowKorner : Paul Antoine Briat : 0149965020

Additional Informations

- **Bidder:**
 - **LATOUR CAPITAL** (Cédric Bannel, Maxime Gutton, Gaspard Lacoeylle) :
- **Advisors to Bidder :**
 - Lawyer - Corporate : **Fabien Billet**
 - Lawyer - Tax : Fabien Billet et Réginald Legenre

- Legal Due Diligence : **Alan Walter**, Fabien Billet, Clarisse Surin, Jérémie Swiecznick et Thibault Chareton
- Financial Due Diligence : **JLA** (Jean Christophe Ayllon, Adrien de Gromard)

- ***M&A advisor of the Target and of the shareholders :***
 - **TRANSACTION R** (Pierpaolo Carpinelli, Philippe de Dubois Montreynaud, Augustin Delouvrier)

- ***Advisors to Sellers :***
 - **CHARLES RUSSELL SPEECHLYS**, Anne-Marie Boissonnas et Renaud Ferry (advisors of the Historical shareholders)
 - **Pierre-Antoine Bachelierie** (advisor of the founders)