

PRESS RELEASE

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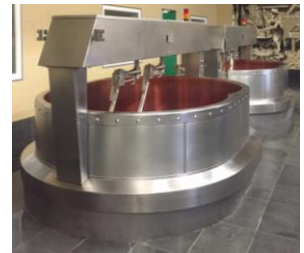
LINXIS GROUP'S DAIRY DIVISION IS ACQUIRED BY ITS MANAGEMENT AND CEREA CAPITAL II

Céréa Capital II, alongside the management and Unexo, has acquired, from Linxis Group, owned by the IK VIII Fund advised by IK Investment Partners, the three companies of its cheese and dairy division: Chalon-Mégard, Tecnal et Simon Frères.



Linxis Group, formerly Bretèche Industrie, is a supplier of equipment for the agri-food, pharma and cosmetics industries. It has ceded the three companies of its dairy division to focus on its equipment activities for bakery and beauty/health sectors.

The dairy division, renamed Synext Group, is the French leader in cheese equipment (for hard cheeses, such as Comté and Beaufort, as well as soft cheeses, such as Brie or Feta) and the global leader for butter equipment. Based in Niort, Montréal-la-Cluse and Cherbourg, France, the group has roughly 250 employees and sales of €M 50. Its clientele is divided between regional SMEs, cooperatives and large dairy groups across the world.



Led by Jérôme Villard, and with the support of Céréa Capital, Synext Group is beginning a new phase of its development around the following axes:



- strengthening synergies between the 3 entities;
- completion of complementary external growth opportunities in the industry or to extend its geographical presence;
- international development.

Antoine Peyronnet, Managing Director with Céréa Partenaire, declared: *“We are very happy to support this French leader with recognized know-how and a highly motivated team in its growth and developing over the coming years.”*

Jérôme Villard, President of Synext Group, added: *“We are delighted to take our independence with Céréa Capital, enabling us to focus our efforts on the development of our markets and to seize external growth opportunities in France and abroad.”*

Didier Soumet, President of Linxis Group, concluded: *“We are delighted with this transaction. With a dynamic management team and the support of Céréa Capital, a recognized partner in the agri-food sector, the group will fully focus on exporting its leading know-how.”*

Financing for the transaction was completed by Unitranche debt subscribed by Idinvest.

Actors involved in the transaction

Company	Synext Group (Jérôme Villard, Dominique Liuzzo, Daniel Schmit, Managers)
Investors	Céréa Capital II (Antoine Peyronnet, Xavier Renault, Marion Dietz) Unexo (Antony Lemarchand, Jérémy Durand)
Advisors to Investors	M&A – Sodica Corporate Finance (Cyril d’Assigny, Jean Colsy) Corporate and Legal – Goodwin (Thomas Maitrejean, Thomas Dupont-Sentilles, Sarah Paquay, Marie-Laure Bruneel, Adrien Paturaud, Benjamin Flliatre) Financial DD – EY (Laurent Majubert, Ruben David, Tom Auvray, Alexis Fontana) Legal, social DD – Goodwin Tax DD – Arsène Taxand (Alexandre Rocchi, Matthias Heyberger) Strategic DD – Neovian Partners (Patrick Richer, Kevin Bailey) ESG DD – ERM (Julien Famy) Insurance DD – Verspieren (Sophie Levron-Gentil, Didier Ficherouille) Hedging DD – Kerius Finance (Sébastien Rouzaire, Maxime Dentrroux, Solal Huard)
Advisors to Management	M&A – Etxe Finance (Romain Petit, Henri Hitier) Legal – Hoche (Grine Lahreche, Alexia Angileri, Tassadit Cherifi)
Sellers	Linxis Group (Didier Soumet, Anne Brifault, Managers) IK Investment Partners (Rémi Buttiaux, Vincent Elriz, Guillaume Veber)
Advisors to Sellers	M&A – Oddo (Christophe Marchand, Thomas Devineau, Gary Kurtz, Amine Zehzouhi) Corporate and Legal – Fidal (Geoffrey Burrows, Sally-Anne McMahon) Financial VDD – Eight Advisory (Stéphane Vanbergue, Pawel Surma) Legal VDD – Fidal Tax VDD – Arsène Taxand (Mirouna Verban)
Unitranche financing	Idinvest (Maxime de Roquette-Buisson, Olivier Sesboué, Audrey Silber)
Advisor to Unitranche	Villechenon (Gilles Roux, Tristan Segonds, Martin Kyuchukov-Roglev)
Bank financing	Crédit Agricole Charente-Maritime Deux-Sèvres (Fabien Elie, Patrick Parrain, Stéphane Leydier)
Advisor to Banks	Dethomas Peltier Juvigny & Associés (Nicolas Partouche, Guillaume Fornier, Solène Thomas)

About Céréa Partenaire

Since 2004, Céréa Partenaire accompanies SMEs across the Agrobusiness sector (companies along the agro-food value chain, including: food, agro-industry, distribution, catering, equipment, packaging, logistics and associated services), in their industrial, commercial and geographic developments through both organic and external growth.

Céréa Partenaire has raised more than 1.3 billion euros from institutional investors and has invested in over 100 transactions. It is the partner of choice, supporting Agribusiness companies in their growth projects through tailored financial solutions in buyout, mezzanine and senior debt financing.

About Linxis Group

Established in 1988, Linxis Group is a leader in the field of industrial equipment and solutions for the agri-food and health sectors. The Group brings together companies that are recognized in their markets and benefit from a global reach. They are particularly recognized for kneading and mixing technologies (Diosna, VMI) and well as dosing (Shick-Estève). Located in Nantes, the company had nearly 1 000 employees at the end of 2017.

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