



MAXI BAZAR

Press release

Paris, 11 December 2017

NAXICAP Partners takes a majority stake in Maxi Bazar Group

NAXICAP Partners – an affiliate of Natixis Investment Managers * – has acquired a stake in Maxi Bazar Group, a low-priced item retailer, present in Switzerland and France. Maxi Bazar Group now has 54 stores.

A dynamic player in the distribution of low-priced home and personal equipment, the Maxi Bazar Group has developed a strong merchant concept that adapts to different types of stores. Maxi Bazar stores measure 600 m² to 3000 m², both in commercial zones and in city centres, where there is a real market opportunity through a “local bazar” offering.

The Maxi Bazar Group operates a network of 54 exclusively owned stores, for a total turnover of more than €80 million expected in 2017, an increase of 11% per year since 2011. After demonstrating its ability to establish itself in the PACA region and in French-speaking Switzerland, the group successfully continued its expansion, through the successful opening of sales outlets in German-speaking Switzerland and in the Auvergne Rhône-Alpes region. In September 2016, the Group opened a 3000m² flagship store in the Lyon city centre, in the former Banque de France listed building.

The Maxi Bazar Group has one of the most comprehensive offerings on the market, covering all home and personal equipment. In each of its product ranges, Maxi Bazar has a broad offering, from “entry level” to “mid-range”.

Founded in 1977, the Group now has more than 500 employees and sold more than 60,000 product references in 2016, thanks to its special relations with its suppliers and by relying on its merchandise warehouses located in France and Switzerland.

“We approached the Maxi Bazar Group a year ago, convinced by the retailer’s particularly effective model, as well as by its growth successfully led by Stéphane Pellegrin, who retains a significant share of the capital and remains the Group’s leader. NAXICAP Partners is proud to support the Group in its development plans, particularly through a faster pace of store openings in France and Switzerland”, said *Axel Bernia, Management Board Member at Naxicap Partners.*



About NAXICAP Partners:

One of France's leading private equity companies, Naxicap Partners – an affiliate of Natixis Investment Managers – has nearly €3 billion of capital under management. As a committed, responsible investor, Naxicap Partners builds solid, constructive partnerships with entrepreneurs so that their projects can succeed. The company has nearly 40 investment professionals spread across 4 offices located in France: Paris, Lyon, Toulouse, and Nantes. For more information, please visit www.naxicap.fr

About Natixis Investment Managers*

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of 26 specialized investment managers globally, we apply Active ThinkingSM to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms¹ (€961.1 billion in AuM²).

Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. For more information, please visit the company's website: im.natixis.com. Natixis Investment Managers Distribution (n.509 471 173 RCS Paris) - 21 quai d'Austerlitz, 75013 Paris.

¹ Cerulli Quantitative Update: Global Markets 2017 ranked Natixis Global Asset Management SA as the 15th-largest management company in the world, based on assets under management as of 31 December 2016.

² Net value of assets as of 30 September 2017. Assets under management (AUM) may include assets for which non-regulatory AUM services are offered. This includes, among other things, assets that do not meet the definition of "regulatory AUM" as stated by the SEB in its Form ADV, Part 1.

About Maxi Bazar Group:

The Maxi Bazar Group is a low-priced home and personal equipment retailer, present in France and Switzerland through a network of 54 stores. The stores have sales areas ranging from 400 m² to 3000 m² and are located in both city centres and commercial zones.

In each of its product ranges, Maxi Bazar stores offer their customers the possibility of finding an offer "at the best value for the money". The product range covers all home and personal equipment.

For more information, please visit www.maxibazar.fr

Participants in the transaction:

Investors: NAXICAP PARTNERS

- Axel Bernia, Management Board Member
- Frédéric Jouenne, Investment Director
- Dimitri du Moulin, Senior Business Manager

Sellers: Stéphane Pellegrin



Buyers' Advisors & Due Diligence:

Debt Corporate and Legal Advisor: EDGE AVOCATS

- Claire Baufine-Ducrocq
- Matthieu Lochardet

Structuring and Taxation Advisor: ARSENE TAXAND

- Laurent Partouche
- Charles Dalarun

Antitrust/Competition Advisor: GOWLING WLG

- Yohann Toreau
- Ines Daulouede

Debt Advisor: FINAVIK

- Vincent Rivailon

Financial Due Diligence: EXELMANS

- Stéphane Dahan
- Manuel Manas

Strategic Due Diligence: OC&C

- Guy-Noël Chatelin
- Frédéric Fessart

ESG Due Diligence: PWC

- Aurélie Verroneau

Sellers' Advisors:

Corporate Advisor: PAUL HASTINGS

- Edith Boucaya

Banks:

Senior Debt:

- ARKEA: Emilie Blandin, Cédric Alin, Christophe Mille
- CREDIT DU NORD: Sandrine Adam, Vincent Beauvallet, Ahlem Jaafar
- CREDIT SUISSE: Walkeimar Sigrist, Olivier Malbos
- CE PROVENCE ALPES CORSE: Hugo Vedrone, Johannes Lock
- ARTEMID: Annie-Laure Serval, Constantin Kryvian

Senior Debt Legal Advisor:

- Alexandre Tron, François Jubin, Florian Guillon – VOLT ASSOCIES



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