



Press release

Paris, 17 December 2018

DCI Group, in which Naxicap Partners has held a majority interest since 2016, continues its growth strategy by acquiring Retis

After buying hosted (i.e. cloud) services operator Lhexian in November 2017, DCI now announces the acquisition of Retis, making it a major name in France's digital services market with revenue over €90m.

DCI, a leading firm in IT integration and digital services providing infrastructure and cybersecurity solutions, announces its acquisition of Retis, a specialist in the digital workplace, IT infrastructure, cybersecurity and cabling. This latest acquisition is being carried out with the help of a single-tranche loan from Idinvest Partners.

First established in 1993 and based in Montauban (Brittany), Retis has seen steep growth in recent years and is now a recognised expert in cybersecurity and unified communications. The company has a diversified customer base across the French market, served by its network of 6 branch offices in Rennes, Paris, Lyon, Toulouse, Quimper and Nantes.

The new combined group becomes an outfit of critical size in digital services with more than 360 employees and a portfolio of over 1,000 active customers in both the public sector (universities, education, research, local authorities, healthcare, etc.) and the private sector (industry, finance and insurance, services, new tech, the press, etc.). It will continue its expansion by building on the many dovetailing aspects between DCI and Retis in terms of their technology portfolios, technical skills, types of customer, and geographical locations.

"This acquisition is consistent with DCI's accelerated growth trajectory that we have been following since 2016 with our majority shareholder. These two companies, with the same market positioning, support and guide their customers throughout the value chain for digital transformation projects (feasibility, integration and post-implementation). By combining their talents and expertise, we aim to create a leading group in digital services on the French market," says **Fabrice Tusseau, President of DCI.**

"After studying a number of options, I reached the conclusion I needed to sell the firm I started 25 years ago to another company in the market with a compatible business to dovetail with that of Retis, with similar values, able to ensure the long-term future of the work achieved in the interests of Retis' employees and customers," says **Joël Cheritel, President and founder, Retis.**



“This acquisition reflects a desire from management at both DCI and Naxicap Partners to actively pursue a strategy of targeted acquisitions in IT consultancy and services, where the market is still fragmented and growth prospects high. We are particularly pleased with this acquisition which will help us expand our geographic coverage and strengthen the group’s technological expertise, both of which make us stand out to clients.” **Laurent Chouteau, Head of Investment at NAXICAP Partners.**

Participants in the transaction:

- DCI: Fabrice Tusseau, Nicolas Servage, Olivier Signoret
- Naxicap Partners: Laurent Chouteau, Simon Ricque
- DCI Corporate Investment Lawyer: Agilys (Baptiste Bellone, David Kalfon, Carolle Thain-Navarro, Madalina Suru, Chloé Journel)
- Financial DD: Exelmans (Stéphane Dahan, Manuel Manas, Amaury de Loisy, Chenwei Xu)
- Single-tranche Debt: Idinvest Partners (Nicolas Nedelec, Emmanuelle Tanguy)
- Bank debt Lawyers: Nabarro & Hinge (Jonathan Nabarro, Magali Béraud)

About Naxicap Partners:

One of France’s leading private equity companies, **Naxicap Partners** – an affiliate of Natixis Investment Managers* – has €3.2 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 almost 35 investment professionals in five offices in Paris, Lyon, Toulouse, Nantes and Frankfurt. 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 27 specialized investment managers globally, we apply Active ThinkingSM to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis ranks among the world’s largest asset management firms¹ with more than \$1 trillion assets under management² (€861 billion AUM). 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 additional information, please visit the company’s website at im.natixis.com | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers). Natixis Investment Managers includes all of the investment management and distribution entities affiliated with Natixis Distribution, L.P. and Natixis Investment Managers S.A. Natixis Distribution, L.P. is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers. Provided by Natixis Investment Managers UK Limited which is authorised and regulated by the UK Financial Conduct Authority (register no. 190258).

Registered Office: Natixis Investment Managers UK Limited, One Carter Lane, London, EC4V 5ER.

¹ Cerulli Quantitative Update: Global Markets 2017 ranked Natixis Investment Managers (formerly Natixis Global Asset Management) as the 15th largest asset manager in the world based on assets under management as of December 31, 2016.

² Net asset value as at September 30 2018, Assets under management (“AUM”), as reported, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM.



About DCI:

DCI has been a leading provider of digital services to private-sector businesses and public-sector organisations for more than 25 years. A recognised expert in infrastructure solutions (networks and mobility, data centres, unified communications) and cybersecurity, DCI offers a unique value proposition in both cloud and on-premises modes. Driven by a culture focused on performance, technological innovation and customer satisfaction, DCI supports and guides 1,000 business customers throughout their solutions' lifecycle, with audit, consultancy, project-mode integration, MCO and managed services. With 190 employees across France, DCI supports its customers' operations 24/7, and home and abroad.

About Retis:

Retis, the IT services and consultancy specialist, delivers day-to-day support to organisations undertaking workplace digital transformation projects and in IT infrastructure management and security. Retis positions itself as a cybersecurity expert and has certified specialists to address organisations' security issues in a comprehensive manner. From briefings and preliminary consultancy to the operational phase, Retis adopts a proactive approach and endeavours to deliver its customers expert services and advice to improve efficiency and performance. Retis is an independent firm currently employing 170 people, with offices across France, including in Nantes, Lyon, Paris, Quimper, Rennes and Toulouse. The preferred partner for the largest construction and publishing companies, Retis is well-established in a diverse ecosystem, and also has close links with the education sector. Retis' wide-ranging customer base spans both the private and public sectors. Retis has been ISO 27001 certified since 2015.

About Idinvest Partners

With nearly €9 billion under management, Idinvest Partners is a recognised mid-market private equity firm in Europe. Idinvest Partners has developed several additional areas of expertise, including: growth capital for young, innovative European companies; mid-market private debt (single tranche, senior and subordinated loans); primary and secondary investments in unlisted European companies; and private equity consultancy. Founded in 1997, Idinvest Partners was a subsidiary of Allianz until 2010, when it became independent.

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