



## Press release

Paris, October 27, 2020

### **Naxicap Partners has acquired Eureka Education Group, a major player in private professional and higher education, from Abénex and the Finoli Group**

**Partnered with majority shareholder Abénex since 2018, Eureka Education has today issued a statement on its ongoing growth strategy alongside Naxicap Partners, an affiliate of Natixis Investment Managers\*.**

On completion of the deal, Abénex and the Finoli Group will transfer their interest to Naxicap Partners, which will hold a majority of the group's capital alongside managers, who are reinvesting in the deal.

Eureka Education is now a major player in private professional and higher education through its three education verticals: Silvy Terrade (beauty, cosmetics, fragrances, and hairdressing); Euridis Business School (complex B2B sales and negotiations); and SupTertiaire (real estate and social housing). Drawing on the skills of more than 1,000 teachers, the group hosts nearly 10,000 students each year for training programmes from high-school to BAC+5 on more than 50 campuses in France and Switzerland. The training courses are fully recognised by the state and professional branches and are based on *Education Nationale* diplomas (BAC, BTS, etc.) as well as RNCP and CQP qualifications from levels 1 to 5 (V to I in the French nomenclature).

Since its acquisition by Abénex in April 2018, the group has implemented an ambitious buy-and-build strategy with the completion of nearly 20 external growth deals, allowing for the strengthening of Silvy Terrade's historic leadership and the addition of two new high-growth divisions (Euridis Business School and SupTertiaire).

The Group aims to pursue its organic and external growth strategy in France and in Europe by expanding its existing network of schools, acquiring schools in new education verticals, and increasing investments in the digitisation of content and teaching methods.



Bernard de Sagazan, head of Eureka Education, says, 'We are very pleased to welcome Naxicap Partners with which we share an ambitious vision of the group's development. This will allow us to continue to develop our training catalogue according to market needs and better understand the many recent developments in our sector such as the rise in apprenticeship and the arrival of *CPF* in its new form'.

Antoine Houël, a partner at Abénex, adds, 'We are proud to have supported Eureka Education Group management during this impressive expansion phase. Eureka is now a major player in education in France, operating three renowned schools, recognised both for the quality of their teaching and their ability to facilitate students' entry into ambitious career paths. We wish the new shareholders and management every success in continuing this way'.

'Naxicap Partners is pleased to announce the acquisition of a majority stake in Eureka Education Group alongside Bernard de Sagazan and his teams. The group's expertise and unique position as well as the quality of its management team make this a rare investment opportunity in the sector', said Eric Aveillan, Chairman of the Executive Board at Naxicap Partners.

## Contacts:

### **Eureka Education: Bernard de Sagazan**

Legal – Corporate: Hugot Avocats (Olivier Hugot, Farrah Ducher)  
Legal – Management: Jeausserand Audouard (Erwan Bordet, Eléonore Gaulier)  
Financial Adviser – managers: Oloryn Partners (Eric Lesieur, Cyrille Leclerc)  
Financial VDD: KPMG (Damien Moron, Sophie Dervain, Charles-Boris Pavard)

### **Finoli Group: Grégory Declercq, Pierre Juhen**

Legal – M&A: Jeausserand Audouard (Erwan Bordet, Eléonore Gaulier)  
M&A Adviser: Rothschild & Co. (Pierre Sader, Augustin Delouvrier)

### **Abénex: Antoine Houël, Karim Hoebanx**

Legal – M&A: McDermott, Will & Emery (Grégoire Andrieux, Louis Leroy, Lucas Tabouret)  
M&A Adviser: Rothschild & Co. (Pierre Sader, Augustin Delouvrier)

### **Naxicap Partners: Eric Aveillan, Laurent Sallé, Aurélien Dorkel, Simon Ricque, Agathe Baujard, Mouncef Daifallah, Corentin Desbois**

Legal – M&A and Corporate: Edge Avocats (Matthieu Lochardet, Claire Baufine-Ducrocq)  
Legal – Tax: Keels Avocats (Laurent Partouche, Hélène Leclère, Adélie Louvigné)  
Legal – Financial: Mayer Brown (Patrick Teboul, Marion Minard, Julien Leris)  
M&A Adviser: Clearwater (Thomas Hamelin – Edmond de Rothschild Corporate Finance since 01/09/2020, Sophie Lerond), Lazard (Charles Andrez)  
Financial Adviser: Clearwater (Laurence de Rosamel, Paul Assael)



Financial Due Diligence: Exelmans (Stéphane Dahan, Manuel Manas, Rodolphe Savary De Beauregard)  
Legal, Tax and Social Due Diligence: Edge Avocats (Matthieu Lochardet, Claire Baufine-Ducrocq)  
Strategic Due Diligence: Indefi (Julien Berger, Mehdi Belefqih, Adam Laissaoui)  
Financing: Barings (Alice Foucault, Benjamin Gillet, Rana Misirlizade)  
Barings Legal: Nabarro & Hinge (Jonathan Nabarro)

### About Eureka Education

Eureka Education is the leading institution in the field of professional education in France and Switzerland. Every year, the Group provides over 10.000 students with a large array of courses ranging from French BAC (A-Level) to Master's degrees across a proprietary network of 50 campuses and employed more than 1.000 teachers and administrative staff. Building on strong and diversified fundamentals, as well as strengthened financial capabilities, Eureka Education ambitions to further enhance its position as leading consolidation platform for high-employment professional schools in France and in Europe.

[www.eureka-education.fr](http://www.eureka-education.fr)

### About Naxicap Partners

As one of the top private equity firms in France, **Naxicap Partners** – an affiliate of Natixis Investment Managers\* – has €3.5 billion in assets under management. As a committed, responsible investor, Naxicap Partners builds solid, constructive partnerships with entrepreneurs so that their projects can succeed. The firm has 39 investment professionals spread across five offices in Paris, Lyon, Toulouse, Nantes and Frankfurt.

For more information, visit [www.naxicap.fr/en](http://www.naxicap.fr/en)

### About Natixis Investment Managers\*

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active Thinking® to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms<sup>1</sup> with more than \$1 trillion assets under management<sup>2</sup> (€906.0 billion).

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. Natixis Investment Managers' affiliated investment management firms include AEW; Alliance Entreprendre; AlphaSimplex Group; DNCA Investments; Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; H2O Asset Management; Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; Vega Investment Managers;<sup>4</sup> and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions, and Natixis Advisors offers



other investment services through its AIA and MPA division. Not all offerings available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at [im.natixis.com](http://im.natixis.com)

| LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers).

Natixis Investment Managers' distribution and service groups include Natixis Distribution, L.P., a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

<sup>1</sup> Cerulli Quantitative Update: Global Markets 2020 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2019.

<sup>2</sup> Assets under management ("AUM") as of June 30, 2020 is \$1,017.7 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

<sup>3</sup> A brand of DNCA Finance.

<sup>4</sup> A wholly-owned subsidiary of Natixis Wealth Management.

## About Abénex

Founded in 1992, Abénex is a historical player in French private equity market, specialized in growth and buyout transactions both as a minority and majority shareholder. Independent for more than 10 years, Abénex operates in three segments of private equity: Smallcaps, Midcaps and Real-estate.

In Small and Midcap segments, Abénex is a long-term investor partnering with entrepreneurs and founding families, and operationally-involved in growth and operational optimization projects. Abénex is committed to the Management team's success, providing them with a fully dedicated operational team to support their projects of transformation and external growth strategy. Abénex invests in SMEs valued up to €50m in Smallcaps and between €50m and €500m in Midcaps.

The team is composed of 30 professionals with demonstrated and renowned expertise, located in Paris and Lyon.

Abénex is approved by the AMF (Autorité des Marchés Financiers) to manage FPCI (*Fonds Professionnels de Capital Investissement*) and OPCI (*Organismes de Placement Collectif Immobilier*) funds.

[www.abenex.com](http://www.abenex.com)

## About Groupe Finoli

Groupe Finoli is a French industrial conglomerate founded in 2008 by MM Pierre Juhen and Grégory Declercq, with a strong track record of supporting long-term development projects and values. Groupe Finoli currently operates in the fields of healthcare, beauty and wellness, through its main subsidiaries PATYKA, the leading French organic skincare brand, and NUTRIMUSCLE, European leader in the field of food supplements dedicated to high-intensity athletes.



**naxicap**  
PARTNERS



**ABĒNEX**

### Press contacts

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