

## Press release

### **2021, a year of historical growth for Siparex and a new strategic step taken in its development**

**Siparex is experiencing strong growth, which accelerated in 2021 with an increase of 30 % in assets under management to reach 3 billion euros. With this record year, an enhanced platform, and additional means, Siparex has taken a new strategic step in its development to address the challenges of a significantly-changing profession.**

#### **In 2021 Groupe Siparex achieved record performance levels**

After a period marked by an economic downturn, 2021 was an exceptional year thanks to the strength of the economic recovery, the vitality of the capital investment industry, and the Group's historical performances in all its business lines.

**Siparex reached historical fund-raising levels in 2021, with over €800 M of commitments made**, i.e. double 2020 commitments. Over 50 % of these funds were provided by Institutional clients, 1/3 by Funds of funds – which constitute a growing proportion – and 15 % by Family Offices/Corporate clients. Thus, the Group brought in 60 % of new subscribers.

This historical amount is explained by the success of the funds currently being raised (Siparex ETI, XAnge and Siparex Entrepreneurs), which will reach their hard cap in 2022. The Group has also taken on the management of new investment vehicles obtained by tender within the framework of the *France Relance* plan.

**2021 was particularly exceptional in terms of divestitures, which amounted to € 522 M**, with excellent performances for Siparex ETI (€232 M including Ginger and Minafin), XAnge (€190 M), which carried out 14 divestments (including Odoo, Currency Cloud, Bergamotte, Prestashop), and €80 M for the three other business lines: Midcap, Mezzanine and Entrepreneurs.

**2021 was also a year of intensive investment, amounting to a total of €300 M.** Siparex ETI invested €100 M, carrying out two majority shareholding operations (Destia and Winnicare) through the last generation fund Siparex ETI 5. XAnge was also very active, with €82 M invested (Gitti, Airfocus, Cajoo, Treefrog Therapeutics...). Furthermore, the investment rate was dynamic for Siparex Mezzanine (Espaces Atypiques, Lébénoid, Alliage Care, Maltem...), and above expectations for most activities (4 investments carried out by Midcap, including Briconord and Pharmactive in Spain).

**Operational activity was intense for all of the Group's strategies that supported portfolio companies under transformation.**

**Over 60 external growth operations were carried out in 2021**, reflecting the dynamism of CEOs through this period. As well as initiating or supporting external growth operations, the teams were also very active in value creation through the establishment of high-impact transformation plans such as greenhouse gas reduction, value creation sharing among all staff, and transforming to adopt the French legal framework of "entreprise à mission" by pursuing social and environmental purposes with specific sustainability goals.

Moreover, significant support was provided in transformation, with the backing of the operating team (5 people in 2021). This allowed the acceleration of digital and HR process transformation, international expansion, and performance improvement within 20 SME-ISE and 15 priority startups.

Finally, XAnge experienced excellent performance with 4 unicorns in its portfolio (Odo, Believe, Ledger, Lydia) and 2 IPOs completed in 2021 (Believe, MisterSpex) in a market that is favourable to venture capital.

Portfolio companies recorded an **average growth in value of 35 %** in 2021.

### **Siparex enhanced its platform whilst acting in line with the *France Relance Plan***

The integration of the TiLT team has enhanced the platform's expertise, bringing new capabilities, in particular in the domain of energy transition. TiLT's acquisition allows the group to build solid technical capacities in a sector that represents a key challenge for the economy and many of Siparex's portfolio companies, 40 % of which are industrial companies.

Siparex won 2 tenders in 2021, which also allow it to contribute to the *France Relance Plan*:

- The Fonds France Nucléaire (financed by EDF and the French government), which is destined to provide backing for companies in the sector. Two exclusive investments are ongoing.
- The Obligations Relances/Groupement Territoires de Croissance fund (introduced by the FFA – French Federation of Insurance) to finance the development and transformation of SMEs and ISEs throughout France. Five exclusive operations are ongoing.

### **A significant step was taken in 2021 in the acceleration of the Group's development and its impact**

In a fast-changing economic context, the Siparex Group has set itself the objective of playing an important role in the transformation of companies. The increase in the size of its various business lines' funds, the ability to invest more substantial unitary tickets and more frequently hold majority shareholder positions allow the group to increase its positive impact.

Moreover, the **increased financial means of 500 million euros** that it acquired in 2021\*, with the support of intensified institutional and industrial shareholding, allows it to accelerate its development in existing business lines or new projects. In a rapidly-expanding capital investment industry that is facing continually growing needs from companies for financial, transformation and impact requirements, this is a strategic new step.

## Outlook

Siparex maintains an assertive strategy in an environment that is probably more complex from a cyclical viewpoint, but that benefits from major structural changes that have already been initiated such as ecological transition and digital transformation, among others, which are a source of major opportunities for Private Equity.

*"This historical year for Siparex reflects our group's vigorous growth and the positive view that company managers and client investors have of the role we play alongside them. Our goal is to continue enhancing our platform, whilst addressing companies' transformation issues with a greater capacity for action within each of our business lines and by aptly expanding our services in new strategies,"* states **Bertrand Rambaud, Chairman of Groupe Siparex.**

*[\\*see Press Release of 13 December 2021](#)*

\* \* \*

## About Siparex

Groupe Siparex, an independent French specialist in capital investment, has €3 billion of capital under management. Siparex enjoys substantial organic growth and has carried out significant acquisitions. The group works to help company growth and transformation. From start-ups to ISEs, it finances and provides support for great entrepreneurial adventures thanks to its different business lines: Innovation under the name of XAnge, Energy Transition (TiLT), Entrepreneurship, Redeployment, Mezzanine, Midcap, and ETI.

The Group can count on its significant presence around the country and abroad, with 6 offices in France (Paris, Lyon, Nantes, Lille, Strasbourg, and Toulouse), 3 in Europe (Milan, Munich, and Brussels), and partnerships in Africa and North America.

For more information: [www.siparex.com](http://www.siparex.com)

**Press Contact:** Priscille Clément – +33 1 53 93 04 27 – +33 6 14 80 75 22 – [p.clement@siparex.com](mailto:p.clement@siparex.com)