SIPAREX
ETI

Press Release

Siparex announces the first close of Siparex ETI 6,

its buyout fund dedicated to European fast-growing mid-market companies

Paris, September 3rd 2026

Dedicated to growth mid-market companies in France, Italy, Spain and the Benelux, Siparex ETI 6 has completed its first close at €400 million, with the support of its anchor investors, representing a significant increase compared with previous vintages. Siparex ETI 6 will make approximately twelve acquisitions of companies operating in its three focus sectors : Healthcare, Business Services and niche industries.

ETI 6 will invest in agile, growing mid-market companies with EBITDA of up to €15 million that hold leading positions in Healthcare, Business Services or niche industries, three sectors in which the team has a strong and recognized track record. The fund aims to build a portfolio of approximately twelve companies in France, Italy, Spain and the Benelux, and to transform regional leaders into European champions by financing acquisitions, supporting their scaling-up and driving their positive transformation.

This new vintage builds on the strong growth momentum of Siparex ETI, which invests at the heart of the European lower mid-market, with a particular focus on primary transactions. ETI 6 follows ETI 5, launched in 2021 with €500 million, ETI 4, launched in 2017 with €280 million, and ETI 3, launched in 2013 with €180 million. These funds have established the team's extremely strong positioning in this market.

This new fundraising is supported by the track record of its predecessor funds. DPI, expressed as a percentage of called capital, stands at 160% for ETI 3, 140% for ETI 4 and already 50% for ETI 5, which completed its deployment in the first half of 2026.

Siparex ETI combines strong sector expertise, the ability to transform portfolio companies, many of which are receiving private equity investment for the first time, and the systematic execution of buy-and-build strategies to accelerate growth trajectories. This positioning enables the funds to deliver solid performance (IRR/ multiples/ liquidity). It is illustrated by the exits completed by the team over the past 12 months, including Gérard Perrier Industrie, Apside, Texelis, Grand Frais and, most recently, Batibig.

The quality of the portfolio, which includes French companies such as Winncare, Destia, Piercan, Sodikart and Passman, all of which have demonstrated remarkable growth trajectories, as well as European mid-market companies such as WVT and Odontolia in Belgium and ATK in Italy, demonstrates the team's ability to source opportunities, build conviction and provide operational, financial and strategic support.

Siparex ETI is supported by a team of 18 professionals, including four Partners and, by the end of 2026, a fifth Partner. The team has offices in Paris, Lyon, Nantes, Brussels and Milan, and will soon establish a presence in Spain. The team, which has expanded its international footprint, combines investment experience, sector expertise, and operational and strategic support to achieve its objective of doubling the size of its portfolio companies while increasing their resilience and attractiveness.

This first close brings together a group of leading investors seeking an established mid-market strategy. Institutional investors, including insurance companies, fund-of-funds, pension funds, mutual insurers and banks, account for 60% of total commitments. Siparex Associés, the holding sponsor of the Siparex funds, is the fund's largest investor, fully playing its role as a catalyst for the fundraising. Private investors, family offices and entrepreneurs complement the investor base, representing approximately 20% of commitments.

The reinvestment rate among existing investors stands at 85%, demonstrating their continued confidence in the strategy.

The fund is classified as Article 8 under the SFDR and incorporates demanding ESG objectives into its management incentive schemes.

Florent Lauzet, Managing Partner Siparex ETI : *"Reaching the first close of Siparex ETI 6 at €400 million reflects an ambition that we have collectively developed over successive fund generations. Our model - based on proximity and trust with management teams, operational and strategic support, and a European outlook - has demonstrated its relevance through Siparex ETI 5, which has developed clear differentiators in a broad and deep market. Siparex ETI 5 has demonstrated its resilience and liquidity in recent years. With this sixth vintage, we are determined to go even further by strengthening our international presence and our ability to create sustainable value alongside French and European mid-market companies, helping them become European champions."*

Nicolas Eschermann, Managing Partner Investors & Development : *"The speed and quality of this first close demonstrate the strength of the relationships we have built with our long-term investors, supported by the management team's ability to generate substantial and recurring liquidity. The very high reinvestment rate among existing investors is the clearest evidence of the confidence they place in our strategy. By fully playing its role as sponsor and first catalyst for the fundraising, Siparex Associés sent a strong signal that brought all investors together around this new fund."*

About Siparex

Siparex Group is an independent French private equity specialist, with more than 48 years of experience. Driven by strong organic growth and major acquisitions, Siparex now manages €4.5

billion in assets. The Group supports companies throughout their growth and transformation journey. From start-ups to ISEs, it finances and provides backing for great entrepreneurial adventures through its different business lines: Private Equity, Venture Capital (XAnge) and Private Debt.

More informations : www.siparex.com

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