

Communiqué de Presse

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FnB Private Equity and Agro-Invest take a majority stake in Bur Distribution

www.ericbur.fr

FnB Private Equity, private equity fund dedicated to food and beverage SMEs, and Agro Invest, investment company, have become majority shareholders of Bur Distribution, major actor of French and International fine foods.

Founded 80 years ago, the Bur Distribution is situated in the Paris area and is a fine foods specialist through the Eric Bur and Rödel brands, as well as a distributor of up-market international brands, all sold in Hyper and Supermarkets.

Bur Distribution displays a number of true assets be it brand awareness, product quality, a vast product range as well as well as a high-level customer service.

With the arrival of Mr André du Sartel as Chairman, this MBI operation should enable the group to enter a new period of growth whilst building on its strengths.

Valérie Lutt « FnB is particularly proud of this operation which proves the relevance of the fund's strategy and value creation model. Thanks to a deep knowledge of the food and beverage industry, we have been able to complete this transaction, find the right Manager et build along with him and Agro Invest the business plan which indicates a significant potential for growth ».

Delphine Nicolas « We are very proud to have completed this transaction alongside André du Sartel and FnB Private Equity. This operation fits perfectly with Agro Invest's strategy aiming at supporting French SMEs throughout their development plans. ».





About FnB Private Equity

Founded in 2017 by a mixed team of investors and entrepreneurs (Antoine Sage, Olivier Marchand and Valérie Lutt), FnB Europe Fund SLP is a private equity fund dedicated to Food and Beverage SMEs located in France and neighbouring countries (United Kingdom, Benelux, Spain, Italy, Portugal). FnB Europe Fund is a majority shareholder.

FnB's team demonstrates a long experience within the Food and Beverage industry, pre-requisite to an active support of portfolio companies. The team supports the Manager from financial to strategic and operational subjects and overall, on all issues which an SME may face.

FnB is an independent private equity fund bringing together French and International institutional investors (Bank, Insurance, Fund of Fund) as well as several Family Offices.

Bur Distribution is FnB Private Equity's first acquisition.

About Agro Invest

Agro Invest was founded in 2007 as an investment company to better answer food companies' needs, particularly in terms of investment duration. The company is independently managed by the Management Board, chaired by Olivier Guize. The company's shareholders are major industrial and institutional investors of the French food industry, of which Crédit Agricole (CACIF), Bpifrance and Sofiprotéol (financial subsidiary of Avril group). Crédit Mutuel Arkéa, Natixis and Agrica join this first group of shareholders.

With Euro 98 million under management, Agro Invest takes minority shares side by side with entrepreneurs and investors. Investment tickets vary from Euro 2 to 10 million, both in equity and quasi-equity, for a 4 to 8-year period.

Agro Invest has a strong investment history within family owned companies, of which most recent are TSA Inox (stainless steel material), Janson Industrie (production of capsules for sealing bottles for the wine industry) and MRS (out of home towards companies and administrations).

Advisors to the deal:

For FnB Private Equity and Agro Invest

FnB Private Equity:	Valérie Lutt
Agro Invest:	Delphine Nicolas, Amélie Arthus-Bertrand
Legal counsel:	CRB Avocat (Carine Rohou-Borsello)
Financial due diligence:	Advance Capital (Olivier Poncin, Thomas Recipon, Marine Vernay)
Social due diligence:	Vivant Chiss (Romain Chiss)
Fiscal due diligence:	LightHouse LHLF (Damien Hautin, Marie de Reinach)
Bank financing:	BPRI (Olivier Grisard, Céline Pizzichemi), CEIDF (Philippe de Oliveira, Ghislain Garnier), BRED (Audrey Mignot, Stéphanie Marechal)

For the assignors:

M&A counsel:	Wagram Corporate Finance (Paul Le Clerc, Sylvain Cotte)
Legal counsel:	Lamartine Conseil (Olivier Renault, Thierry Filippi)



Presse contacts:

Valérie Lutt
Partner and Managing Director
vl@fnb.pe
T: + 33 (01) 8509 5997

www.fnb.pe

Delphine Nicolas
Investment Manager
delphine.nicolas@agroinvest.fr
T: 01 78 14 80 24

www.agroinvest.fr