



Press release

PROPOSED TRANSFER OF THE MAJORITY OF QUALIUM INVESTISSEMENT'S CAPITAL TO THE COMPANY'S MANAGEMENT AHEAD OF THE LAUNCH OF A NEW FUND, QUALIUM FUND II

Paris, 28 april 2017 – Caisse des Dépôts and Qualium Investissement's management announce the signature of a memorandum of understanding on the proposed reorganisation of Qualium Investissement's shareholding structure.

Under the proposed agreement, Caisse des Dépôts would transfer 70% of Qualium Investissement's capital to the asset management company's current management. The proposed capital reorganisation relates to the launch of a new fund, Qualium Fund II, which Caisse des Dépôts will sponsor.

With Qualium Fund II, Qualium Investissement will continue to pursue the investment strategy it has been implementing for almost 20 years, supporting French SMEs in their expansion and transformation projects in order to foster new French "champions".

The proposed capital reorganisation would allow Caisse des Dépôts to continue with its policy of rotation of its subsidiaries and equity interests portfolio, and rationalising its tools used to promote businesses, while still remaining an important minority shareholder, with a 30% stake, supporting Qualium Investissement in this new stage of its development.

The company's personnel were informed about the proposal in advance, in accordance with article L. 23-10-1 et seq. of the French Commercial Code. The change in Qualium Investissement's shareholding structure will also be subject to prior authorisation by the French Financial Markets Authority (AMF).

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About Qualium Investissement

Authorised by the French Financial Markets Authority (AMF), Qualium Investissement manages capital for third-party investors in France and other countries. Specialising mainly in majority control buyouts, it invests amounts of between €20 million and €75 million, mainly in French small and medium sized companies valued from €40 million to €250 million, and may share in control transactions of up to €500 million. Founded in 1998, Qualium Investissement has raised more than €1.8 billion since inception in funds provided by its sponsor, the Caisse des Dépôts, and over 40 third-party French and foreign subscribers. Since its creation, it has invested in some 60 companies across all the main business sectors (manufacturing, agri-food, specialty retailing, engineering, etc.). It currently has investments in nine unlisted French companies, including La Foir'Fouille, Sogal, Mériguët, Kermel, Invicta, Biscuits International, IMV Technologies and, more recently, Vulcanic.

<http://www.qualium-investissement.com>

About Caisse des Dépôts

Caisse des Dépôts and its subsidiaries together form a State-owned group that is a long-term investor serving France's public interest and local and regional economic development. This role was reaffirmed by the French Law on modernisation of the economy of 4 August 2008. Widely recognised for its expertise in managing its areas of competence, the Group focuses its efforts on four major areas of transition strategically vital to France's long-term development: territorial, ecology and energy, digital, demographic and social.

<http://www.caissedesdepots.fr>

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Advisers on this deal

Legal advisers:

- Caisse des Dépôts: Gide
- Management: Clifford Chance

Financial advisers:

- Caisse des Dépôts: Natixis Partners

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Press contacts

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