



Perceva



Press Release

Lyons, 26 May 2015

Naxicap Partners again joins forces with iconic European brand leaders in motorcycling equipment and accessories

NAXICAP Partners announces the acquisition of the FIK Group from Perceva. Naxicap becomes the majority shareholder of the Group, alongside the management team.

Founded over 25 years ago by former pilots, SHARK designs, produces and distributes helmets providing the highest level of performance and security. In the early 2000's, Naxicap Partners supported a major development of the company with the creation of SHARK's second manufacturing facility in Portugal, after a first plant in Thailand.

After Perceva took over SHARK in 2011, the management team was able to boost investment and innovation, relying on its well-known expertise and distinguished brands in terms of quality and innovation. At the end of 2011, Perceva also provided the management team with the resources to create a key player through the takeover of the Trophy activities (Segura, Bering and Bagster), thereby forming the FIK Group.

In 2014, the FIK Group posted a turnover of ca. €65m, more than half of which from outside of France. The Group has over 550 employees globally, with production facilities in Normandy (France), Portugal and Thailand. Its main growth drivers remain innovation and creation, supported by a global communication strategy.

Patrick François, CEO of the group, states: "With these changes, the Group now has the means to achieve our strategic goals. Perceva enabled the partnership of Shark and Trophy, Naxicap Partners should facilitate our organic and external growth over the next few years. Naxicap backed us in the early



2000's. We are pleased to team up with them again.”

“The group has evolved considerably since our partnership with its founding family although we can still recognize the company’s DNA which we knew when we first worked together at the beginning of this century. The alliance between the Trophy group, with its strong identity brands, and Shark, has been a commercial lever which has transformed the group into a leading player. We can rely on a seasoned team, led by Patrick François, who has successfully lead several sales or manufacturing redeployments. We feel that FIK Group has the potential to become the leader in its market. We want to support the Group and provide it with the means to actively deploy an organic and external growth strategy. We have chosen to finance this transaction by a unitranche loan (arranged wholly by Alcentra) adapted to this target” indicates Angèle Faugier, a member of Naxicap Partners’ Executive Board.

Christophe Ambrosi, Partner at Perceva, outlines a very positive outcome of this four-year partnership with FIK Group’s management: *“Bringing Shark and Trophy together has transformed a single-product company into a multi-product international group. The outstanding work accomplished by the management and the teams has yielded more than 30% turnover growth over the past 3 years, and a strong improvement in profits. The Group is today ideally positioned to continue its development”*.

Contacts:

Buyer:

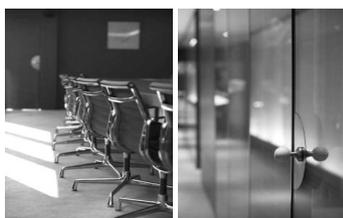
Buyers:

NAXICAP Partners (Angèle Faugier, Philippe Predhumeau, Florian Magadoux)
Aquasourça (Vincent Menudier)

Legal Counsel: Lamartine Conseil (Olivier Renault, Stéphane Rodriguez, Bintou Niang, Ugo Audouard)

Due Diligence:

Financial: Aequifi (Nicolas Pesson, Laurent Badiou, Malek Benteldjoune)
Market: PMSI Consulting (Rémi de Guilhermier, Jessica Williams, Gareth Elliott)
Legal, Social, Tax and IP: Lamartine Conseil (Olivier Renault, Stéphane Rodriguez, Bintou Niang, Emmanuel Prost, Nicolas Cuchet, Stéphane Buffat, Charlotte Moreau, Sophie Brault, Isabelle Camus)



Seller:

Seller: Perceva (Franck Kelif, Christophe Ambrosi ; Rodrigo de Carvalho)

Advisory: Kepler Corporate Finance (Dominique Belloin, Olivier Dardel, Marie-Madeleine Favennec, François-Marie De Chillaz)

Legal Counsel: Hoche avocats (Laurent Bensaïd, Jean-Luc Blein, Cynthia Herrmann, Laura Vanhoutte)

Financial VDD: PricewaterhouseCoopers Advisory (Sébastien Dalle, Pierre-Mikhaël Voyer)

Market review: Estin & Co (Jean Berg, Philip Geiser, Julie Giraudeau)

Management

Management package advisor: The Silver Company (Stéphane Argyropoulos)

Legal Counsel: CMS Bureau Francis Lefebvre (Isabelle Buffard-Bastide, Edouard Theret)

Financing:

Unitranche loan: Alcentra Limited (Frédéric Méreau)

Legal Counsel: Nabarro & Hinge (Jennifer Hinge)

Bank: Banque Populaire Provençale & Corse (Marc Condroyer, Jean-Pierre Murisasco, Boris Mitelman)

About NAXICAP Partners:

One of France's leading private equity companies, **Naxicap Partners** totals €2 billion of capital under management. Committed and responsible investors, we build solid, constructive partnerships with the entrepreneurs we support on which to base the success of their projects. A subsidiary of Natexis, the company's 38 investment professionals are organized in three teams: Innovation & Growth, Small Caps and Mid Caps, working from 5 regional offices: Paris, Lyons, Toulouse, Strasbourg and Nantes.

For more information: www.naxicap.fr



About Aquasourça

Aquasourça is an independent investment company of private funds, based in the Rhône-Alpes region with offices in Lyons and Luxembourg. Aquasourça invests alongside entrepreneurs in equity transactions (growth equity, LBO, replacement equity, OBO...) in various sectors (manufacturing, services, retail, health...). Since it was founded, Aquasourça has backed over 90 companies, bringing them its experience and long-term approach.

About the FIK group

European leader specialised in the design, production and marketing of helmets and motorcycling equipment and accessories through 4 iconic brands: Shark, Bering, Segura and Bagster.

For more information: www.shark-helmets.com, www.bering.fr, www.segura-moto.eu,
www.bagster.com

About Perceva

Perceva is an independent French company providing capital and hands-on support to French businesses undergoing redeployment.

For more information: www.perceva.fr

Press Contacts:

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