



Press Release

Lyon, 07 June 2018

Naxicap Partners opens 2RH's Capital to Eurazeo PME

After three years as majority shareholder of 2RH (brands: Shark, Bering, Segura, Bagster, and Cairn), Naxicap Partners continues to support the Group for a new phase of growth.

Founded in 2008 based on the Shark brand, 2RH Group designs and manufactures protective gear for motorcycles and winter sports. These types of equipment, in keeping with the innovative strategy and the spirit of the company, meet the highest standards in terms of performance and safety. 2RH has more than 600 employees and 3 production sites in France and abroad (Portugal, Thailand). Today, the Group generates more than half of its turnover abroad, mainly in Europe, the world's largest market, where the Group is one of the industry's leaders.

Naxicap took over the 2RH Group with its management led by Patrick Francois in 2015; since then, turnover has nearly doubled, and non-financial performance has increased remarkably in organic terms. The external growth achieved on Cairn in 2016 paves the way for an outdoor vertical path also focused on product safety without concessions that perfectly matches the values of the Group's brands.

Naxicap had already been a shareholder of Shark from 1997 to 2004 with its founders; the company then experienced significant difficulties from 2008 to 2011, when Patrick François, the current leader, was called upon to turn it around. The streamlining of production, the segmentation of product ranges, and the targeted geographical expansion that it has managed to implement have enabled the Group to once again become the industrial flagship we know.

Angèle Faugier, Management Board Member – Naxicap Partners: *"We wanted to continue the adventure, because the day-to-day operational requirements, the medium-term ambition of the Group's leaders, and the opportunities that arise make us confident about the execution of the growth plan. The European expansion on add-ons is at hand, and Eurazeo PME offers us a complementary opening to the United States."*

Patrick François, Chairman of 2RH Group: *"We welcome the prospect of support from Eurazeo PME, a long-term shareholder, to accelerate our development. The presence of an additional professional investor such as Eurazeo PME at our side allows us to look forward to new opportunities for external growth on a European and even global scale without worry."*

Erwann Le Ligné, Associate Director – Management Board Member at Eurazeo PME: *"We were enthusiastic about the management team and the quality of growth of a Group with strong fundamentals. Eurazeo PME wishes to support 2RH Group in its ambition of doubling its size over the next 5 years, notably by supporting innovation but also by accelerating international development, particularly through external growth operations."*



Contacts:

I Company: 2RH

- Patrick Francois, *Chairman*
- Thibaut Mariller, *Chief Financial Officer*
- Christophe Miravalls, *Sales Director*

I Investors:

- Naxicap Partners
 - Angèle Faugier, *Management Board Member*
 - Philippe Predhumeau, *Investment Director*
 - Hugues Martin-Montchalin, *Analyst*
- Eurazeo PME
 - Erwann Le Ligné, *Management Board Member*
 - Florent Thiry, *Business Manager*

I Naxicap advisors:

- M&A: Canaccord Genuity
 - Olivier Dardel, *Managing Director*
 - Denis Vidalinc, *Managing Director*
 - Dimitri Prouvost, *Vice-Chairman*
 - Erwan Robertet, *Senior Analyst*
 - Mohamed Sagou, *Analyst*
- Corporate & Legal VDD: Lamartine Conseil
 - Olivier Renault, *Co-Managing Partner*
 - Stéphane Rodriguez, *Partner*
 - Ugo Audouard, *Lawyer*
- Financial VDD: Eight Advisory
 - Christophe Delas, *Partner*
 - Aurèle Imbault, *Manager*
- Commercial VDD: Parthenon-EY
 - Frederic Fessart, *Partner*
 - Adrian Bocher, *Senior Consultant*
- ESG VDD: ERM
 - Julien Famy, *Senior Partner*
 - Julie de Valence, *Technical Director*

I Managers' Advisors:

- The Silver Company
 - Stéphane Argyropoulos
- Desfilis
 - Isabelle Buffard-Bastide, *Partner*



I Financing: Alcentra

- Frederic Mereau, *Senior Executive Director*

About Naxicap Partners:

One of France's leading private equity companies, NAXICAP Partners – an affiliate of Natixis Investment Managers* – has €3.2 billion of capital under management. As a committed, responsible investor, NAXICAP Partners builds solid, constructive partnerships with entrepreneurs so that their projects can succeed. The company has nearly 40 investment professionals spread across 4 offices located in France: Paris, Lyon, Toulouse, and Nantes. For more information, please visit www.naxicap.fr

About Natixis Investment Managers*

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of 26 specialized investment managers globally, we apply Active ThinkingSM to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms¹ (€818.1 billion in AuM²). Natixis Investment Managers comprises all the management and distribution entities affiliated with Natixis Distribution, L.P. and Natixis Investment Managers S.A. Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France.

¹ Cerulli Quantitative Update: Global Markets 2017 ranked Natixis Investment Managers (formerly Natixis Global Asset Management) as the 15th-largest management company in the world, based on assets under management as of 31 December 2016.

² Net value of assets as of 31 March 2018. Assets under management (AUM) may include assets for which non-regulatory AUM services are offered. This includes, among other things, assets that do not meet the definition of "regulatory AUM" as stated by the SEB in its Form ADV, Part 1.

About Eurazeo PME:

Eurazeo PME is an investment firm and subsidiary of Eurazeo dedicated to majority investments in French SMEs with a value of less than €200 million. Eurazeo PME acts as a long-term professional shareholder, providing its portfolio companies with all the financial, organisational, and human resources they need for a sustained transformation, and guides them in creating lasting and therefore responsible growth. This commitment is formalised and deployed through a CSR (Corporate Social Responsibility) policy.

Eurazeo PME generated consolidated turnover of €1.1 billion in 2017 and supports the development of Dessange International, Léon de Bruxelles, Péters Surgical, Vignal Lighting Group, Redspher, le Groupe MK Direct, Orolia, Odealim, Smile, and In'Tech Medical, which are solidly positioned on their markets and led by experienced management teams.



Press Contact:

NAXICAP Partners

Valérie Sammut - Tel: +33 4 72 10 87 99

valerie.sammut@naxicap.fr