

Latour Capital welcomes French AXA IM Prime and Patria GPMS, the private market solutions team of Nasdaq-listed Patria Investments, as new shareholders

Latour Capital today announced a strategic minority investment from AXA IM Prime and Patria Global Private Market Solutions. The company will remain controlled by its two active co-founders, Cédric Bannel and Philippe Léoni, who plan to significantly reinvest transaction proceeds in Latour funds. This transaction will also enable recently appointed Latour Capital partners to increase their capital exposure. Minority investors will each acquire c.15% of the company, alongside Latour partners who will control c.70%.

This transaction demonstrates the unique operational culture of Latour Capital, which has grown assets under management from €60m to €4bn over the past 14 years and has demonstrated some of the most attractive returns of any private equity player in Europe.

By attracting two of its LPs, with highly complementary profiles, a leading French institutional investor and a Nasdaq-listed asset manager with exponential growth in its AUM, Latour Capital is strengthening its institutional character and furthering its European and international foothold. This transaction will enable Latour Capital to further accelerate its growth and better support its portfolio companies with an enhanced global network.

This transaction preserves the independence of the management team with respect to both investment and portfolio management.

Latour Capital is currently a majority shareholder in companies as diverse as Kandelium, a German chemicals company and the #1 global player in strontium carbonate, Systra, the undisputed leader in the engineering of high-speed train and metro systems worldwide, and Gutor, a Swiss company and leading international manufacturer of uninterruptible power supply (UPS) systems for industrial applications.

Gilles Dusaintpere, Managing Director and Head of AXA IM Prime GP Stakes investments: “We are proud and excited to partner with Latour Capital. Our decision to take this minority stake, together with Patria GPMS, was based on Latour Capital’s track record, its entrepreneurial mindset as well as its deep operational expertise and commitment to sustainable value creation. Latour Capital’s approach to generating performance over the long term includes integration of ESG considerations at every step of the investment process, which aligns closely with our own values. This partnership reflects our confidence in Latour Capital’s talented team and their ability to drive long-term value creation for their clients and portfolio companies. We look forward to supporting their continued development and success as they capitalize on new opportunities in the market.”

Alistair Watson, Partner and Deputy Head of Private Equity at Patria GPMS: “As long-term investors in Latour funds, we have been consistently impressed with their operational and entrepreneurial mindset. From inception, this mindset is what has set them apart in the market. We see this co-investment as a highly attractive and strategically aligned opportunity for Patria GPMS and our clients, given our proven track record of investing in European mid-market private equity, and our longstanding experience in backing leading managers in this space. Together with AXA, we bring an international perspective and deep understanding of global private markets trends, and are looking forward to working closely to support Latour as the firm develops in the coming years.”

Cédric Bannel and Philippe Léoni, active co-founders of Latour Capital: “We are delighted to start this new chapter of growth of Latour Capital with two teams that we know well and that appeal to us through their dynamism, their perfect understanding of the new challenges in the world of private equity and their human values. With their complementary support, Latour Capital will be even better equipped for the future”.

Completion of the transaction is subject to customary closing conditions, including the receipt of regulatory approvals, and is expected to occur in the coming months.

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About Latour Capital:

Latour Capital is an independent French asset management company with an entrepreneurial culture and extensive operational experience. With €4bn under management and a team of thirty professionals, Latour is positioned as an active investor, working closely with the management of its portfolio companies.

Focusing on companies with strong growth potential in France and abroad, Latour Capital benefits from the strategic vision of its two active founding partners, Cédric Bannel (founder of Caradisiac.com, among others) and Philippe Léoni (Chairman and CEO of the Spir group for 13 years and co-founder of Leboncoin website, among others), who have brought together a team of Partners with solid operational experience. Latour Capital thus highlights the specialised expertise of its team, with 50% of its partnership now made up of former managers, contributing to the development and growth of its portfolio companies.

For more information: www.latour-capital.com