



Luxembourg, Paris, Lyon, September 9 2020

## Press release

### **BIP Capital Partners, Arkéa Capital and BNP Paribas Développement, invest in [www.laboutiqueofficielle.com](http://www.laboutiqueofficielle.com)**

BIP Capital Partners - via its funds BIP Fund (SCA), Sicar -, acquired on August 6th a significant stake in [www.laboutiqueofficielle.com](http://www.laboutiqueofficielle.com) together with its founders and its management team.

The new investors' group also includes Arkéa Capital and BNP Paribas Développement, while historical financial shareholders (Azulis Capital, Time for Growth, Cadipa and Showcase) reinvested alongside BIP as well.

Founded in 2006 by Pascal Vivier and Julien Cohen (chairman of the company), La Boutique Officielle is the leading streetwear e-tailer targeting mainly teenagers and young adults in France. As a pure digital retailer with a strong legitimacy in streetwear coming from its history with the music industry, the company experienced a strong growth since its inception, driven by a growing customer and brand portfolio. More than 300 brands are currently available on its website [www.laboutiqueofficielle.com](http://www.laboutiqueofficielle.com) as well as two own brands making the portfolio strongly appealing to its customers located everywhere in France.

To better manage highly growing volumes, the company moved its headquarters at the end of May to Chaponost (near Lyon) and set up a brand new logistic warehouse of more than 12,500 sqm.

BIP and co investors becoming company shareholders will allow LBO, among others, to enlarge its brand and product portfolio, to develop even stronger strategic partnerships with existing brands, to improve customer loyalty and to reach a new audience in France while pursuing an active ESG strategy.

Julien Cohen, chairman of the group, comments on the transaction: *"We are delighted to welcome BIP and its co investors: their knowledge of our markets, their network and past experience with digital players will be key assets for our next development phase."*

Estelle Fornallaz, partner at BIP Capital Partners and new chairman of LBO's supervisory committee adds: *"We have been closely following La Boutique Officielle for some time now... We were really impressed by the agility of its management, the significant growth of the company in recent years and its high level of profitability – a combination of rare ingredients in the digital retail sector ; the company's strong performance during the lock-down and the first semester of 2020 confirmed the resilient business model and the company's growth prospects. We are very happy to support Julien Cohen and the team in this new development phase."*

*"Thanks to its founders and its dynamic team, LBO has had a remarkably profitable growth path since 2016. We are convinced that the company still benefits from significant growth prospects and we are very happy to partner with BIP whose knowledge and insights will help the company reach its future goals"* further comment Yann Collignon, managing partner at Azulis Capital and Henri de Bodinat, managing partner at Time for Growth, former co chairmen of LBO's supervisory committee.

# BIP Capital Partners

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## **About BIP Capital Partners**

BIP Capital Partners is a major independent investor based in Luxembourg.

BIP targets medium sized companies with high growth potential and strives to accelerate growth through the experience and network of its team and the funding of new growth initiatives.

Based in Luxembourg with a European team, BIP mainly invests in French and German speaking geographies (France, Benelux, DACH region).

For more information: [www.bip.lu](http://www.bip.lu)

## **About Arkéa Capital**

Subsidiary of the Arkéa group dedicated to private equity activities, Arkéa Capital has been active for almost 40 years in all sectors of activity throughout France, thanks to six regional offices and a team of experts. It supports companies and their managers over the long term through five complementary investment vehicles : Arkéa Capital Investissement, Arkéa Capital Partenaire, Arkéa Capital Managers, West Web Valley, We Positive Invest and Breizh Armor Capital. Arkéa Capital is present in nearly a hundred companies and currently manages a volume of equity capital of approximately €1 bn.

For more information: [www.arkeacapital.com](http://www.arkeacapital.com)

## **About BNP Paribas Développement**

BNP Paribas Développement, a BNP Paribas Group subsidiary founded in 1988, invests its own capital directly in promising small and medium-sized enterprises and mid-cap companies. As a minority shareholder, BNP Paribas Développement seeks to promote growth and ensure longer-term prosperity by facilitating ownership transfer. In addition to providing financial resources to ensure the stability of the company, BNP Paribas Développement's mission is to support the management team in achieving its medium-term strategic plans without interfering in the day-to-day operations.

For more information: [www.bnpparibasdeveloppement.com](http://www.bnpparibasdeveloppement.com)

## **About Azulis Capital**

One of the leading independent French players in the field of LBO transactions, Azulis Capital focuses on French mid-sized companies: with 120 transactions made by investing in platform companies over the past 20 years. The Team focuses its investment activities on four main sectors: Food & Agriculture, Healthcare & Personal Services, Business Services & Retail. Azulis has developed unique know-how in buy-and-build transactions with more than 200 add-on acquisitions conducted to date. As a responsible investor, Azulis Capital is committed to promoting ethical and ESG values.

For more information: [www.azuliscapital.fr](http://www.azuliscapital.fr)

## **About Time for Growth**

Time For Growth is a Lower Mid Market Growth Tech private equity manager established in 2009, based in Paris, and investing in growing tech companies across Europe. Time For Growth Secondary Fund is financed by Five Arrows Secondary Opportunity (Rothschild group & co). Time For Growth joined the CAPZA platform in 2020 to reinforce the growth tech vertical under the CAPZA Growth Tech brand. With €4.5 bn of assets, CAPZA is an established European private investment platform focused on small & mid cap companies.

For more information: [www.capza.co](http://www.capza.co)

## **Press contact**

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## Participants

Company	Role	Participants
<b>Buyers</b>		
BIP Capital Partners	Investor	Estelle Fornallaz, Constantin Hildebrandt, Philippe Niessen
Arkéa Capital	Investor	Cyril Miller, Nouria Barnat
BNP Paribas Développement	Investor	Ludovic Robert, Emilie Gondal
<b>Sellers/ investors</b>		
Azulis Capital	Sellers/ investors	Yann Collignon, Gabrielle Delle Vigne
Time for Growth	Sellers/ investors	Henri de Bodinat, Raphael Horreard
<b>Buyers' advisors</b>		
AyacheSalama	M&A Lawyer	Sandrine Benaroya, Frédéric Le Lay, Benoît Zagdoun, Stanislas Chaudun, David Puzenat, Bruno Erard, Laurent Bibaut
Kéa&Partners	Strategic Due Diligence	Céline Choain, Claire Gourlier, Thibault de Wazieres
KPMG	Finance, Legal, and Labor DD	Damien Moron, Guillaume Leclercq, Benoît Roucher, Albane Eglinger
Deloitte-Taj	Tax and ESG DD	Olivier Venzal, Nicolas de Jenlis
<b>Sellers/ Managers advisors</b>		
Lincoln	M&A & Debt advisory	Ludovic Rodié, Serge Palleau, Edouard Verroust
Goodwin Procter	M&A Lawyer	Benjamin Garçon, Sarah Paquay
EY	Finance Vendor Due Diligence	Emmanuel Picard, Renaud Régner
Bonna Auzas	Legal Vendor Due Diligence	Sigmund Briant
Indefi & Singulier	Strategic VDD	Julien Berger
Fifty-Five	Digital VDD	Jérôme Colin, Christophe Terrin
Lamy Lexel	Legal advisor	Alexandre Bideau, Sybille Audet
<b>Debt</b>		
CIC Lyonnaise de Banque	Agent and coordinator	Anthony Rovira, Anaïs Othenin, Anaïs Flechon
Crédit Lyonnais	Co-arranger	Joris Villard
Caisse Régionale de Crédit Agricole Mutuel Centre Est	Co-arranger	David Wadoux
Caisse d'Épargne et de Prévoyance Rhône Alpes	Co-arranger	Romain Roche
Scor Investment Partners SE	Participant	Pierre Cousin
De Pardieu Brocas Maffei	Bank pool advisor	Corentin Coatalem