

PRE RELEASE



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EXCLUSIVE DISCUSSIONS INITIATED WITH PAI PARTNERS TO SELL ASMODEE

Paris, July 20, 2018 - Eurazeo is pleased to announce the launch of exclusive discussions with PAI Partners for the sale of its stake in Asmodee, a leading international games publisher and distributor, based on an enterprise value of €1.2 billion.

As the publisher of some of the best known franchises internationally, such as Catan, Ticket to Ride, Splendor and Dobble/Spot it!, and a distributor of Pokémon and Magic trading cards, Asmodee has emerged in recent years as one of the highest performing and most innovative players in its market, globally.

Driven by Stéphane Carville and his teams and supported by Eurazeo, the company has transformed substantially, from a Franco-European distributor in 2013 to a global publisher today, capitalizing on the value of its intellectual property. In four years, revenue grew from €125 million, generated 48% in France, to €442 million, generated 75% internationally, representing an average annual growth rate of 37%. At the same time, publishing revenues increased to nearly two-thirds of games sales. The Group completed 20 acquisitions during this period, representing over €140 million in revenue.

Eurazeo's sales proceeds from this transaction could total around €580 million for Eurazeo and its investment partners, and €435 million for Eurazeo's stake representing a return on its initial investment of 4.0x and an IRR of 35%.

Under French law, the signature of a purchase agreement is subject to a preliminary information and consultation process involving employee representatives. The disposal is could be finalized by Q4 2018, following the completion of this process and supervisory authority approval.

About Eurazeo

- With a diversified portfolio of over €16 billion in assets under management, including over €10 billion from investment partners, Eurazeo is a leading global investment company with offices in Paris and Luxembourg, New York, Shanghai and Sao Paulo. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The firm covers most private equity segments through its five investment divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME, Eurazeo Patrimoine and Eurazeo Brands – and through three Idinvest business divisions: Venture Capital, Private Debt and Dedicated Portfolio & Funds. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. As a global long-term shareholder, the firm offers deep sector expertise, a gateway to global markets, and a stable foothold for transformational growth to the companies it supports.
- Eurazeo is listed on Euronext Paris.
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CONTACTS EURAZEO

CAROLINE COHEN
DIR. RELATIONS INVESTISSEURS
Mail : ccohen@eurazeo.com
Tél : +33 (0)1 44 15 16 76

STEPHANIE MARIA-BAJARD
DIRECTION DE LA COMMUNICATION
Mail : smaria-bajard@eurazeo.com
Tél : +33 1 44 15 80 44

CONTACT PRESSE

HAVAS PARIS
Daniel Saltsman
Mail: daniel.saltsman@havas.com
Tel: +33 (0)6 33 39 94 42

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