

## Mazarine actively manages its capital structure

*In Fondations Capital's portfolio since March 2013, Mazarine successfully completed the refinancing of its acquisition debt resulting in a 50% decrease in cost of debt.*

**Paris, September 24<sup>th</sup>, 2015**

The communication agency dedicated to luxury brands reimbursed its mezzanine debt arranged by CM-CIC Private Debt and IFE Mezzanine as well as its existing senior debt with the issuance of a new €30m senior debt provided by its historical partners, BNP Paribas, Société Générale, Crédit Lyonnais and Crédit Industriel et Commercial.

This operation reflects a dynamic capital structure management of Mazarine and results in a 50% decrease in cost of debt, with a financial leverage remaining below 2.5x.

This refinancing illustrates the close relationship developed with the French lending banks which confirmed their full support in Mazarine future development.

### Team

Fondations Capital (Aurélien Lancrenon, Vincent Sauzay) ; Mazarine (Paul-Emmanuel Reiffers, Stéphane Moureaux, Stéphanie Doudard) ; Mazarine's legal advisor - Veil Jourde (Laurent Jobert, Hervé Pillard) ; Banks' legal advisor- Reed Smith (Alexandre Tron) ; Lead bank - BNP Paribas (Virginie Gasnier).

### About Mazarine

Founded in 1992, Mazarine Groupe is the leading communication agency in France dedicated to luxury and premium brands, with revenue ca. 100 million euros and 300 employees. The agency operates various communication activities in order to accompany luxury brands in their digital strategy, advertising campaigns, product design and the organization of the greatest events. The agency enjoys a large client portfolio gathering the most prestigious luxury brands.

## **About Fondations Capital**

Fondations Capital manages ca. 600 million Euros of assets through three funds (Fondations Capital I, LBO Partners Fund I and LBO Partners Fund II), investing in mid-size companies. Fondations Capital investment portfolio comprises 12 companies, representing aggregated revenues of 1.3 billion Euros and employing together more than 16,000 people. It includes in particular Buffet Group, the world's second largest manufacturer and distributor of wind instruments, Mazarine, the leading French communication agency specialized in luxury and high-end brands, and Talentia, a publisher and integrator of enterprise software solutions. Acting as a committed investor, Fondations Capital is dedicated to responsibly creating value by transforming the size and scale of its portfolio companies through innovation, international development and industry consolidation.

## **Press contact**

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