

PRESS RELEASE
Paris, January 22 2018

B & Capital announces the first closing of its fund

B & Capital, an independent private equity firm, has raised subscription commitments of € 90 million. The company completed the first closing of its fund in December 2017.

This new fund backed by regarded institutional investors such as Bpifrance and Ardian, family offices and private investors, is dedicated to support French SMEs.

B & Capital stems from the association of a team of seasoned investors and Roland Berger around shared values.

Philippe Zurawski, CEO of B & Capital: *"We are quite pleased to announce the first closing of our fund raised with investors which, by trusting us, have highlighted the relevance of our unique proposition in the French small and mid-cap private equity universe."*

Charles-Edouard Bouée, CEO of Roland Berger Group: *"I am delighted to see that B & Capital has successfully completed this major first step. This first closing is the evidence that B & Capital's offering meets a real need"*.

A new offer on the market

B & Capital offers a new and attractive solution combining the skills of investment and strategy experts. This offering provides SMEs with both private equity funding and sectorial knowledge as well as access to the international network of a leading strategy consulting firm. This multi-directional support will be a growth and transformation booster serving small and medium-sized businesses.

The **fund** aims at helping a dozen French SMEs to turn into *mid-caps* in the long run by a proactive strategy of growth, digitalization and internationalization, with the support of Roland Berger.

"Getting permanent access to all Roland Berger sectorial and functional experts, B & Capital will benefit from an unrivaled support for a fund of this size, at each stage of the investment cycle, to make the difference", says Olivier de Panafieu, Co-managing Partner of the Paris office and Head of Private Equity at Roland Berger.

B & Capital will make equity investments in companies whose enterprise value ranges from € 20m up to € 100m.

The **fund** intends to apply a targeted investment strategy in six growth sectors: business services, health, distribution, technology, specialized industries and environment, which should strive in the stream of the leading trends in the global economy (digitalization, globalization, changing lifestyles and sustainable development) "

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B & Capital has started to reenergize its origination efforts relying on its networks of regional intermediaries completed by Roland Berger's proprietary contacts and has already an extensive and original deal flow.

The fund target size is € 200m (hard cap € 250m) and B & Capital is currently continuing discussions with French and international investors to hit its target.

About B & Capital <http://www.b-and-capital.com/>

B & Capital was set up in 2016 by a seasoned investment team. The firm stands in a unique position within the European private equity landscape, being the only player to combine the skills of a talented investment team and a world-renowned strategy consulting firm.

After this successful first achievement, B & Capital will strengthen its investment team to be able to grasp the most valuable opportunities within its investment scope.

LinkedIn: <https://www.linkedin.com/company/15196118/>

About Roland Berger <http://www.rolandberger.com/fr/>

Roland Berger has been present in France since 1990 and is the oldest and most prominent top management consulting firm of European origin with 2400 employees in 50 offices and 34 countries. The Paris office employs 300 consultants advising major French and international groups on their key issues . For Charles-Edouard Bouée, CEO "this new step is a full part of the Firm's mission broadening around the three pillars KTC: K for " Knowledge ", Roland Berger's core-expertise which includes strategy consulting, services to governments, restructuring, complex infrastructure projects ...; T for "Technology" in a logic of ecosystem and collaborative economy, like the Terra Numerata platform (partnership with NUMA or service for equity with the group Les Echos - Le Parisien), finally, C for "Capital", an extension of its mission to support the investment business. "

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