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MIRABAUD ASSET MANAGEMENT LAUNCHES PRIVATE EQUITY BUSINESS

Paris, 4 July 2017 – Mirabaud Asset Management has expanded its offering, which already covers several asset classes, to include a new growth industry: the private equity business. To implement this strategy, Mirabaud Asset Management has enlisted the services of Renaud Dutreil, former French Minister of Small & Medium-Sized Businesses and former Chairman of LVMH North America; he will be supported in this remit by Luc-Alban Chermette. This is the first fund dedicated to entreprises du patrimoine vivant (living heritage companies) and was launched today with a first closing of 50 million euros.

In line with the entrepreneurial approach of the Group, which was founded in 1819, Mirabaud Asset Management aims to be an innovator in the private equity business. An initial theme-based fund dedicated to entreprises du patrimoine vivant in the luxury and lifestyle sector has been successfully launched today. An initial transaction of 50 million euros was closed with the participation of top-tier private and institutional investors. Located in Paris, the team in charge of implementing the private equity strategy is headed up by Renaud Dutreil, Head of Private Equity with Mirabaud. The second and final closing of this new fund is scheduled for the end of the year on a total amount of 150 million euros.

This new offering will enable family-run SMEs that have been active not only in France but also in Switzerland, Italy and other European countries for at least 50 years to receive assistance for their international development and their innovation strategy. This assistance will be provided not only in the form of investment, but equally in strategic, legal, managerial, marketing and business advice to promote economic growth.

A successful launch

Lionel Aeschlimann, Managing Partner of the Mirabaud Group and CEO of Mirabaud Asset Management, is excited about the implementation of the private equity strategy. "It is extremely satisfying to develop a sector of activity in which we have bold ambitions and which suits us. In addition, in Renaud Dutreil we have found a top-quality professional who through his international experience, his credibility within the economic fabric of French and European SMEs, and his passion for the world and spirit of entrepreneurship will help us to offer our clients – families, entrepreneurs and institutions – first-class solutions in the field of private equity. This first theme-based product dedicated to patrimoine vivant has attracted a great deal of interest and the success of the second and final closing is already taking shape."

For Renaud Dutreil, "the Mirabaud Group has all the characteristics investors are looking for: an international presence on a human scale, a clear and specialized positioning, a proactive management approach, a passion for investing, entrepreneurship and the business world in general, a real long-term vision, and a DNA that puts excellence and the alignment of interests at the heart of its value chain. For Luc-Alban and myself, working with Mirabaud and its almost 200 years of family and entrepreneurial history in the world of management and investment was the obvious choice. The industrial living heritage has always been my passion. In my time as Minister I was instrumental in the creation of the entreprise du patrimoine vivant label. As an investor I am determined to give these European flagships all the necessary means for a successful future."



Renaud Dutreil, former Minister of Small & Medium-Sized Businesses, Commerce, Consumer Affairs, and Crafts and Liberal Professions within the French government (2002–2007), was Chairman of LVMH North America for four years. He has solid experience of private equity in the areas of SMEs, both within France and internationally. This experience comes from his role on the Board of Directors of the L Capital Europe fund for several years, from his responsibility within the LVMH group, and from the investments he has made in a private capacity. Within the scope of his former government functions, Renaud Dutreil was instrumental in the creation of the *entreprise du patrimoine vivant* label – www.patrimoine-vivant.com – as well as the Dutreil Acts facilitating the financing and transfer of SMEs in France.

Luc-Alban Chermette has over 15 years of experience in the field of private equity, involving more than forty transactions assisting SMEs of all sizes, often with excellent knowledge in a wide range of business areas. One of Luc-Alban Chermette's most noteworthy roles was as Chairman of La Vélière Capital, a management company registered with the Financial Market Authority, between 2010 and 2016.

Mirabaud Asset Management

With offices in Paris, London, Montreal, Barcelona, Milan, Zurich and Geneva and CHF 8.1 billion of assets, the Mirabaud Group's Asset Management division focuses on investment management and advisory services.

Its offer includes:

- domestic, regional and international equities ;
- flexible, convertible and high-yield bonds;
- alternatives;
- multi-assets;
- private equity.

With a focus on value creation, Mirabaud Asset Management's investment philosophy is based on a long-term vision, strong convictions and risk-adjusted performances.

The Mirabaud Group

Mirabaud was founded in Geneva in 1819. Over time, it has developed into a international Group. Mirabaud provides its clients with customised financial and advisory services in three core areas : Wealth Management (portfolio management, investment advisory services and services for independent financial advisors), Asset Management (institutional management, fund management and distribution) and Brokerage and Corporate Finance (traditional brokerage, research, and capital markets).

With some 700 employees, the Group has offices in Switzerland (Geneva, Basel and Zurich), Europe (London, Luxembourg, Paris, Madrid, Barcelona, Valencia, Sevilla and Milan) and the rest of the world (Montreal, Hong Kong and Dubai).

For more information, please visit our website: www.mirabaud.com

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