

Press Release

22<sup>th</sup> September 2016

## IK and Five Arrows complete the acquisition of I@D

**IK Investment Partners (“IK”) and Five Arrows Principal Investments (“FAPI”) are pleased to announce they have completed the acquisition of I@D Holding (“I@D” or the “Company”), a services platform dedicated to the first network of independent real estate agents in France. The founders Malik Benrejdal, Jade Benrejdal and Jerome Chabin as well as NAXICAP Partners, shareholder since 2012, are reinvesting 37% alongside IK and FAPI.**

Founded in 2008 with the ambition to offer an alternative way of buying and selling residential property, I@D is a fast-growing digital platform offering a large range of value-added support services to independent real estate agents. The Company has demonstrated a stellar track record of organic growth since inception and has grown to become the largest network in France with ca. 3,200 local agents and over 11,800 transactions intermediated last year. I@D posted revenues of ca. €80 million for fiscal year ending June 2016.

“We are delighted to have the opportunity to contribute to the future success of I@D. We have been very impressed with the Company’s achievements so far and believe that I@D has tremendous growth potential with further market penetration in France, expansion of its real estate service offering and potential development in selected countries in Europe. We will support the management team in the implementation of its strategic plan, and aim to preserve the entrepreneurial spirit of the Company,” said Dan Soudry, Partner at IK and advisor to the IK VII Fund.

“We are very proud to support I@D in the next stage of its development. We are looking forward to collaborating with the management team and helping the Company to further scale its operations in France and accelerate its recent international expansion,” said Emmanuel Roth, Co-Managing Partner at Five Arrows Principal Investments.

“We are very pleased to welcome IK and Five Arrows who share our long term strategic vision for the business and plan to support our successful track record of delivering strong growth of the network domestically, as well as expand to adjacent segments or new geographies,” said Malik Benrejdal, CEO of I@D France.

“Since 2012, we have appreciated the quality of the management and have recorded the relevance of I@D’s business model whose turnover has increased from €23m to €80m. We are convinced of the potential of development in France that is still high and of the success of the model’s duplication worldwide. That’s why NAXICAP Partners is very pleased to support I@D in this new project,” said Laurent Sallé, Managing Partner at NAXICAP Partners.

## Parties involved

**IK Investment Partners** – Dan Soudry, Rémi Buttiaux, Vincent Elriz, Thibaut Richard  
Financial advisor: goetzpartners (Guillaume Piette, Cedric Hawthorn, Adrien Hautefeuille, Julien Pascal, Leo Fallourd)  
Strategic DD: ATKearney (Jerome Souied, Hugo Azerad, Nicholas Veg, Charlotte Lescop)  
Financial DD: KPMG (Vincent Delmas, Stephanie Taupin, Maroua Bouchareb)  
Legal advisor: Willkie Farr & Gallagher (Eduardo Fernandez, Gregory De Saxce, Gil Kiener, Stanislas Curien, Mathilde de Wiljes)  
Debt financing: Permira (David Hirschmann, Roy Awad)

**Five Arrows Principal Investments** – Emmanuel Roth, Nicolas Robin, Brahim Ammor, Stéphane Gaudard  
Financial advisor: UBS (Jerome Pin, Anne-Sophie Serre)  
Legal advisor: De Pardieu Brocas Maffei (Jean-François Pourdieu, Matthieu Candia)

**I@D France Founders** – Malik Benrejdal, Jade Benrejdal, Jérôme Chabin  
**NAXICAP Partners** – Laurent Salle, Clemence Rousselet  
Financial advisor: Edmond de Rothschild Corporate Finance (M&A: Christophe Marchand, Inès Reinmann-Toper, Sebastien Auger, Sara Napolitano, Arthur Pignot; financing: Gregory Fradelizi, Paul O'Mahony)  
Strategic DD: Eleven (Ambroise Huret, Thomas Littee)  
Financial DD: Accuracy (Arnaud Lambert, Florence Westermann)  
Legal advisor: Pinot de Villechenon & Associés (Gilles Roux, Tristan Segonds)  
IT advisor: Octo Technology (Jean-Damien Blanc, Stephen Perin)  
Founders' special advisor: Hoche Société d'Avocats (legal: Guillaume Martinet, Alexia Berbain Faguer; tax: Eric Ginter, Julien Bellet), Groupe Pictet (Paul Puech), Banque Privée 1818 (Pierre-Emmanuel Eveillard)

## For further questions:

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**About I@D**

Founded in 2008, I@D offers a full range of services to consultants wishing to adopt an alternative model of real estate intermediation. I@D today supports the first network of independent real estate consultants in France, with over 3,200 agents. Headquartered in Lieusaint in France, I@D employs 64 people and posted revenues of ca. €80 million for fiscal year ending June 2016. In 2015, I@D launched operations in Portugal where it supports close to 200 agents. For more information, please visit [www.iadfrance.fr](http://www.iadfrance.fr)

**About IK Investment Partners**

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France and Benelux. Since 1989, IK funds have raised more than €7.5 billion of capital and invested in over 100 European companies. IK funds support businesses with strong underlying potential, partnering with management teams to create robust, international leaders with excellent long-term prospects. For more information, please visit [www.ikinvest.com](http://www.ikinvest.com)

**About Five Arrows Principal Investments**

Five Arrows Principal Investments (FAPI) is the European private equity firm of the group Rothschild & Co. Based in London, Paris and Luxembourg, our investment professionals manage €1.5 billion of capital focused on investing in lower middle market companies in Western Europe, with a particular emphasis on either “domestic franchises” - high quality businesses with significant under-penetration in their local jurisdictions - or “export champions” - businesses with strong local market positions with offerings that can be internationalized. We seek to support strong motivated management teams with whom we establish a relationship of trust. For more information, please visit [www.rothschild.com/fapi/](http://www.rothschild.com/fapi/)

**About NAXICAP Partners**

One of France’s leading private equity companies, NAXICAP Partners totals €2 billion of capital under management and builds solid and constructive partnerships with the entrepreneurs it supports on which to base the success of their projects. For more information, please visit [www.naxicap.fr](http://www.naxicap.fr)