



## Press Release

### MMF 6 HOLDS ITS FINAL CLOSING AT €280M

Paris, January 11, 2022 - Azulis Capital ("Azulis"), one of France's leading independent private equity players in the mid-market segment, announces that its sixth fund, Middle Market Fund 6 (MMF 6), held its final closing at €280m.

Pierre Jourdain, Managing Partner, comments: *"The whole Azulis team is very pleased that the funds raised for this 6<sup>th</sup> vintage have exceeded our €250m target in such particular circumstances. This success is the product of a strategy we have been pursuing for over 25 years: selective investments in four high-growth-potential sectors; an active team that works alongside companies' executive managers and is proactive in identifying external growth opportunities and strong CSR commitments, enabling affiliate companies to achieve lasting and sustainable growth."*

#### Four resilient sectors

Like the previous funds, this new fund will focus on four key sectors: Health and Personal Services; Food and Beverages; Business Services and New Consumer.

MMF 6 takes majority or minority positions, investing tickets between €10m and €20m, in high-growth-potential companies with a value of between €20m and €120m. The fund has a firm underwriting capacity of up to €50 million in equity, with the support of its subscribers, who may co-invest alongside it.

Azulis uses several levers to boost the growth of its partner companies: build-up, internationalisation, transformation and improved governance. Azulis also stands out for its structured, ambitious and impactful ESG approach, which lies at the heart of its actions. For this new fund, the team has opted for article 8 of SFDR<sup>1</sup>, with strong environmental and social commitments, based on measurable objectives. MMF 6 has also been awarded the "Relance" label.

Azulis's existing investors, institutional investors, family offices and owner-managers were all keen to invest in a fund focused on high-performance with judiciously chosen investments. New institutional investors and private individuals have subscribed to the fund, making it 30% larger in size than the previous vintage.

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<sup>1</sup> Sustainable Finance Disclosure Regulation

## **2021: High number of exits and new investments**

2021 was a very busy year for Azulis. The team, now made up of eleven operational staff, including eight partners, worked alongside the partner companies' management teams, in an environment marked by unusual cost and supply chain tensions due to the Covid-19 crisis. Portfolio companies carried out sizeable external-growth operations to boost their growth.

MMF 6 has already invested in four new companies in 2021, for an aggregate amount of €60 million, or 22% of total investor commitments: Orsys (vocational training), Fidel Fillaud (primary packaging distribution), La Phocéenne de Cosmétique (natural personal care products), as well as reinvesting in Destia (home care services) following MMF V's exit.

The team carried out 4 major exits: Marcel & Fils (organic products retailer), Talis (in-work training), Rossignol (waste bins manufacturer) and Destia (home care services) were exited in MBO operations involving management teams and financial investors.

2022 is also set to be a year of intense activity, with MMF IV and MMF V exiting investments and MMF 6 making new investments thanks to a strong deal flow.

### **About Azulis Capital**

Azulis Capital is a leading, independent French private equity player in the mid-market segment, with 125 "platform" investments made and more than €1.3bn raised since 1993. The team has strong expertise in four sectors: Health and Personal Services; Food and Beverages; Business Services and New Consumer. It favours growth through acquisitions, with more than 250 build-up operations. As a responsible investor, Azulis Capital is committed to promoting ethical and ESG values.

[www.azuliscapital.fr](http://www.azuliscapital.fr)

### **Media contacts**

#### **Azulis Capital**

Séverine Menu - [severine.menu@azuliscapital.fr](mailto:severine.menu@azuliscapital.fr) - +33 1 42 98 70 32 / +33 6 86 89 18 29