



PRESS RELEASE

Pilocap Group accelerates its expansion strategy with the support of Ama Partners

November 12, 2024 – In line with its strategy to expand its geographic footprint and training catalog, Pilocap Group has completed the acquisition of SCAF, a renowned training provider based in the Paris region, and ODF Formation, located in Eastern and Southeastern France. Capital Croissance, Adaxtra, and UI Investissement, who joined Pilocap's capital in 2022, sought the expertise of Ama Partners to support them in this external growth project.

A Prepared Acceleration

For over 30 years, Pilocap has been training professionals looking to develop their skills in safety and risk prevention. In 2022, Julien Larrazet became President of Pilocap Group as part of an MBO transaction, marking the transition from its historical leadership. This transaction was conducted with the company's longstanding shareholders, Capital Croissance, Adaxtra, and UI, private equity firms confident in the Group's potential to become a national leader in specialized training for occupational risk prevention.

Pilocap is advancing its ambitious growth strategy both organically, with the recent opening of training centers in Lille and Rennes, and externally, with the acquisition of SCAF France and ODF.

Based in Villeneuve-la-Garenne near Paris, SCAF is a professional training and control organization specializing in work at height. Founded in 2013, the company trains around 2,000 individuals annually in height-related work, including CATEC, scaffolding, high-altitude work, and fire safety. ODF Formation, located in Eastern France, offers a range of regulatory training programs for workplace safety.

Strong Synergies

The quality of SCAF and ODF Formation's offerings, combined with their strong market positioning, reassured Pilocap's shareholders about the complementarity between these companies. Furthermore, SCAF and ODF's presence in dynamic regions previously unserved by Pilocap represents a significant advantage.

Ama Partners supported Pilocap's shareholders throughout this acquisition process, from target selection to negotiating terms. Once again, our team was able to connect quality players to contribute to Pilocap's development.

Transaction participants:

M&A Advisor: Ama Partners (Kevin Peyrot and Quentin Moreau)

Legal Advisor for the Buyer: Joffe & Associés (Aymeric Dégremont, Clémence Bressolin)

Due Diligence Advisor: Arrow Société Avocats and Advance Capital

About Pilocap

Founded in 1993 in Toulouse, Pilocap Group is a French company specializing in risk prevention training, primarily for the construction, industrial, aeronautics, and logistics service sectors.

Learn more: www.formation-pilocap.fr

About SCAF

Founded in 2013 by Caroline Jannequin and Lionel Ortunez, SCAF is a training and control organization specializing in difficult access and work-at-height or work-in-depth positions. SCAF offers training at its 600m² training center on the outskirts of Paris in an environment designed to provide technicians with optimal conditions for conducting modules closely aligned with their activities.

Learn more: www.scaf-france.com

About ODF Formation

ODF offers a wide range of regulatory training programs for workplace safety across various industries, as well as qualification programs for public works employees.

Learn more: www.odfformation.com

About Capital Croissance

Capital Croissance is an investment management company with €550 million in assets under management. It manages funds from entrepreneurs who invest €1-50 million in equity in unlisted French SMEs and mid-sized businesses for capital reorganization (MBO, OBO, MBI, etc.) or growth capital operations. It operates in three market segments: very small-cap through the Edelweiss Business Club, small-cap through the CAIRN Business Club, and lower mid-cap through the K2 Business Club. Capital Croissance also has a capital partnership with Bluester Capital, a management company investing in LBO funds across Europe.

Financed by a community of over 380 private investors (entrepreneurs, families, business leaders, etc.), as well as Bpifrance and Ardian, Capital Croissance is a high-value partner for entrepreneurs looking to further their ambitions in France and internationally. Capital Croissance-managed funds have invested in 30 SMEs, including BIOBank (bone grafts), altima (digital agency), Babyzen (strollers), Groupe Sofia (software for healthcare professionals), Teaminside (digital transformation consulting), and Onatera (e-commerce for natural health products).

Learn more: www.capitalcroissance.fr

About Adaxtra Capital

Adaxtra Capital, a French private equity player, manages nearly €400 million in assets on behalf of over 300 clients. With expertise in supporting talented entrepreneurs and investing in private market funds, Adaxtra Capital offers its clients a wide range of investment opportunities.

The team, made up of experienced individuals with complementary multi-sector skills, places particular importance on the human values of the managers it supports. Adaxtra Capital strives to build long-term partnerships based on trust and respect. It is a subsidiary of BRED Banque Populaire.

Learn more: www.adaxtra.com

About UI Investissement

An independent company specializing in the development of unlisted French businesses, UI Investissement has, for over 50 years, worked alongside growing SMEs and mid-sized companies to foster economically and sustainably successful businesses.

UI Investissement manages around €1.5 billion and works with 400 business leaders in key sectors such as healthcare, agribusiness, and services. UI's core activity, growth and capital transfer, represents over half of its assets under management and provides more than 50 companies with operational expertise and methodological tools developed by UI. Additionally, its dedicated innovation and consolidation investment teams support companies throughout their life cycle, contributing to regional economic vitality.

Today, UI relies on more than 60 employees and 13 regional offices in Nantes, Rennes, Caen, Reims, Strasbourg, Dijon, Besançon, Clermont-Ferrand, Lyon, Limoges, Aix-en-Provence, and Lille, complementing its Paris teams.

Learn more: www.ui-investissment.fr

About Ama Partners

Ama Partners is an independent advisory firm specializing in high-stakes financial transactions for SMEs and mid-sized companies. Founded in 2010, Ama Partners has successfully executed numerous sale, acquisition, fundraising, and capital reorganization transactions. Ama Partners provides French and international leaders with close, committed support throughout each engagement. Ama Partners is a member of CNCFA.

Learn more: www.ama-partners.com

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