



## Press release

### Apax Partners sells the TEXA group to NAXICAP Partners

**Paris (France), 28 July 2016:** Apax Partners has agreed to sell the TEXA group, leader in loss adjustment and services for insurance companies, to NAXICAP Partners.

Initially specialising in large technical risks, the TEXA group has expanded into all other non-life insurance segments, with the exception of motor insurance, and into compensation-in-kind and claims management. The TEXA group has also been active in property diagnosis (asbestos, lead, surface area certification, gas, electricity, termites, energy efficiency) since its purchase in 2009 of AlloDiagnostic, France's leading integrated network of property diagnosis inspectors. In 2015, the TEXA group posted total revenue of €181.6m.

The group has increased revenue by 60% since 2012 and has based its growth strategy on two specific segments: digital transformation and acquisitions.

#### Digital transformation

Among its strategic initiatives, the TEXA group is developing, via AlloDiagnostic, an online marketplace for property diagnosis services. In addition, the group has launched a video loss adjustment solution called "Visiotex" that makes the policyholder central to the process.

#### Acquisitions

In 2015, the TEXA group finalised the acquisition of GEOP (€15m in revenue), one of the principal specialists in compensation-in-kind. This acquisition followed the purchase of Eurisk (€40m in revenue, 170 loss adjusters), and of the CLE Group, the third-largest loss adjuster in the construction sector. TEXA group holds the position of market leader in France.

The TEXA group now aims to continue growing in insurance services and to build up its six businesses.

**Pierre-Antoine Lagé, Chairman, and Christophe Arrebolle, CEO of TEXA group,** said, "From the outset, Apax Partners was in phase with our strategy to grow through acquisition and to digitize the loss adjustment industry. Their expertise in this area has enabled us to become the uncontested leader in our market. We are very pleased to continue our development alongside NAXICAP Partners, with whom we have structured a transaction that will enable our managers to benefit significantly from future growth. We aim to continue expanding our range of solutions by being attentive to the needs of our customers."

**Monique Cohen, Partner at Apax Partners,** added, "We are proud to have supported TEXA group's strong growth and to have launched the group's digital transformation. It was the relationship of trust established with Pierre-Antoine Lagé, Christophe Arrebolle and their staff that made all this possible."

**Eric Aveillan, Chairman of NAXICAP Partners,** said, "We are pleased to be a part of the TEXA group's

new growth phase. The company has a remarkably high skilled and highly motivated workforce, and its systems are among the best in the industry. We were favourably impressed by the thoroughness of the business plan management presented.”

Apax Partners was advised by:

M&A advisers: Natixis Partners (Patrick Maurel, Valérie Pellereau)

Legal advisers: Clifford Chance (Gilles Lebreton, Anna Velitchkova)

Market VDD: BCG (Marc Becker, Gilles Fabres)

Financial VDD: E&Y (Stephane Seguin)

NAXICAP Partners was advised by:

Lawyers : EDGE Avocats (Matthieu Lochardet, Claire Baufine-Ducrocq)

Structure and tax : Arsène Taxand (Laurent Partouche)

Market Due diligence: Neovian Partners

Financial Due diligence: Accuray (Xavier Gallais, Florence Westermann)

### **About TEXA**

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

TEXA is a loss adjustment company that values insured losses for large companies, insurers, brokers and tied agents. Created in 1987 through the merger of six loss adjusters, TEXA has expanded rapidly, both organically and through acquisitions of independent loss adjusters. Initially specialising in large technical risks, TEXA has expanded into all other non-life insurance segments (theft, fire, water damage, property damage, third-party liability, business interruption, construction etc.), with the exception of motor insurance, and into compensation-in-kind and claims management. The group has also been active in property diagnosis (asbestos, lead, surface area certification, gas, electricity, termites, energy efficiency) since its purchase in 2009 of AlloDiagnostic, France's leading integrated network of property diagnosis inspectors.

### **About Apax Partners**

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

Apax Partners is a leading private equity firm in French-speaking European countries. With more than 40 years of experience, Apax Partners provides long-term equity financing to build and strengthen world-class companies. Funds managed and advised by Apax Partners exceed €3 billion. These funds invest in fast-growing middle-market companies across four sectors of specialisation.

TMT: Altran, Cabovisão - ONI, Gfi Informatique, InfoVista, Melita and Vocalcom

Retail & Consumer: Alain Afflelou, Europe Snacks, Groupe Royer, Sandaya, and THOM Europe (Histoire d'Or, Marc Orian and TrésOr)

Healthcare: Amplitude Surgical and Unilabs

Business & Financial Services: Groupe INSEEC, Marlink, SK FireSafety and TEXA.

### **About Naxicap Partners**

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

One of France's leading private equity companies, Naxicap Partners totals €2.1 billion of capital under management. Committed and responsible investors, we build solid, constructive partnerships with the entrepreneurs we support on which to base the success of their projects. A subsidiary of Natixis, the company's 38 investment professionals are organized in three teams: Innovation & Growth, Small Caps and Mid Caps, working from 5 regional offices: Paris, Lyons, Toulouse, Strasbourg and Nantes.

## **Contacts**

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