



## MEDIA RELEASE

Paris, May 10, 2017

### **Mannai Corporation plans to acquire an additional c. 29% stake in 2017 and an additional c. 15% stake in 2018 in Gfi Informatique from Apax France, Altamir and Boussard & Gavaudan**

Mannai Corporation, Apax France, Altamir and Boussard & Gavaudan, acting in concert and currently holding c. 95% of the share capital and voting rights of Gfi Informatique, announce today the acquisition by Mannai Corporation (currently holding c. 51% of the share capital and voting rights) from Apax France, Altamir (currently holding c. 18.5% of the share capital and voting rights) and Boussard & Gavaudan (currently holding c. 25.8% of the share capital and voting rights) of a number of shares representing c. 29% of the share capital and voting rights of Gfi Informatique (on a fully diluted basis) in 2017 (the "**First Block Trade**") and of a number of additional shares representing c. 15% of the share capital and voting rights of Gfi Informatique (on a fully diluted basis) in 2018 (the "**Second Block Trade**"), subject to the applicable regulatory approvals.

The completion of the First Block Trade would be twofold: Mannai Corporation would first acquire off market from Apax France (jointly with Altamir) a stake representing c. 12% of the share capital and voting rights of Gfi Informatique at a price per share of €8.00 in June 2017 and would then acquire off market from Boussard & Gavaudan a stake representing c. 17% of the share capital and voting rights of Gfi Informatique at a price per share of €8.00 in July 2017.

Following completion of the First Block Trade, Mannai Corporation would thus hold c. 80% whereas Apax France, Altamir and Boussard & Gavaudan would retain c. 15% of the share capital and voting rights of Gfi Informatique. Following completion of the Second Block Trade, Mannai Corporation would hold alone c. 95% of the share capital and voting rights of Gfi Informatique and confirms its intention to keep Gfi Informatique listed on the regulated market of Euronext Paris (Compartment B).

The shareholders' agreement entered into by and between Mannai Corporation, Apax France (jointly with Altamir) and Boussard & Gavaudan on 8 April 2016 (see AMF notice n° 216C0904 of 14 April 2016) would be amended and restated, mainly as follows:

- Gfi Informatique's board would consist of nine members (instead of eleven under the current shareholders' agreement) including one director (instead of two) representing Apax France, two directors representing Mannai Corporation and four independent directors (instead of five). Boussard & Gavaudan would retain the possibility to request the appointment of one member (instead of two); and
- Apax France and Boussard & Gavaudan's put option and Mannai Corporation's call option would be replaced with a forward sale via the Second Block Trade: Apax France and Boussard & Gavaudan have undertaken to sell to Mannai Corporation the remaining of their stake, i.e. approximately 15% of Gfi Informatique's share capital in Q2 2018 and Mannai Corporation has undertaken to buy the corresponding shares at a price per share of €8.50.

Other governance undertakings (e.g. prior consultation and veto rights) under the current shareholders' agreement would remain unchanged.

By acquiring an additional shareholding in Gfi Informatique, Mannai Corporation reinforces its commitment to Gfi Informatique with a long-term shareholder who is an expert in the IT services industry and an effective partner capable of supporting the company's growth.

#### **About Gfi Informatique**



Gfi Informatique is a major player in value-added IT services and software in Europe, and occupies a strategic position in its differentiated approach to global firms and niche entities. With its multi-specialist profile, the Group serves its customers with a unique combination of proximity, sector organisation and industrial-quality solutions. The Group has around 14,000 employees and generated revenue of € 1,015 million in 2016. Gfi Informatique is listed on the Paris Euronext (Compartment B) - ISIN Code: FR0004038099.

#### **About Mannai Corporation**

Mannai Corporation is a diversified publicly listed conglomerate spanning the key industry and services sectors. Created over 60 years ago and headquartered in Doha, Qatar, the group has grown over the years through a business portfolio and geographical diversification strategy. Today, the core activities of the group include information and communication technology, automotive distribution, jewelry retailing, heavy equipment distribution and services and engineering services to the oil and gas sector. Mannai Corporation employs over 5,700 employees within its group of companies. In addition to Qatar, the conglomerate has a presence today in GCC, India & Turkey. As of December 31st 2016, Mannai Corporation recorded 1.27 billion euros in revenue and a 139 million euros net profit. Mannai Corporation is listed on the Qatar Exchange since 2007 (QE: MCCS).

#### **About Apax France**

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

@ApaxPartners\_Fr

Apax Partners is a leading private equity firm in Europe. With more than 45 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, Gfi Informatique, InfoVista, Melita, Nowo-ONI and Vocalcom

Retail & Consumer: Europe Snacks, Groupe AFFLELOU, Groupe Royer and THOM Europe (Histoire d'Or, Marc Orian, TrésOr, Stroili and Oro Vivo)

Healthcare: Amplitude Surgical

Services: Groupe INSEEC, Marlink and SK FireSafety

#### **About Altamir**

Altamir (Euronext Paris-B, LTA) is a listed private equity company with almost €800m in assets under management. The company invests via and with the funds managed or advised by Apax Partners France and Apax Partners LLP, two leading private equity firms in their respective markets. It provides access to a diversified portfolio of fast-growing companies across Apax's sectors of specialisation (TMT, Retail & Consumer, Healthcare, Business & Financial Services) and in complementary market segments (mid-sized companies in French-speaking European countries and larger companies across Europe, North America and key emerging markets).

For more information: [www.altamir.fr](http://www.altamir.fr)

#### **About Boussard & Gavaudan**

Created in 2002 by Emmanuel Boussard and Emmanuel Gavaudan, Boussard & Gavaudan is an independent asset manager wholly owned by his founders and partners. The funds managed and advised by Boussard & Gavaudan are around €4.3 billion. The Group has 71 recognized professionals, from which 18 traders and 8 analysts. Boussard & Gavaudan distinguishes itself by its entrepreneurial, proactive and independent spirit, ensuring an objective investment process.

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