

Altamir to invest via the Apax France IX fund in CIPRÉS Assurances, a leader in supplemental insurance protection for the self-employed and SMEs

Paris, 17 May 2017 – Apax Partners MidMarket announced today that it has entered into exclusive negotiations with TA Associates for the Apax funds to become the new principal shareholder of CIPRÉS Assurances, a key player in France in the area of supplemental insurance protection for small- and medium-size companies and self-employed persons.

Founded in 2000, CIPRÉS Assurances is a wholesale broker for life, disability and health insurance, which designs, underwrites and manages health and social security insurance programs for self-employed workers, managers and employees of SMEs. CIPRÉS offers a full range of products and services to secure their incomes, preserve their estates, protect their health and provide protection against accidents and loss of life. The company has a distribution network of more than 4,000 independent brokers throughout France. It collected premiums of €207million in 2016.

The transaction is expected to be completed in July 2017. It will result in the exit of TA Associates, the principal shareholder since September 2014, and will allow the management team to increase its stake in the company. The Chairman of the Executive Board Laurent Ouazana, the Managing Director Sylvie Langlois and their team aim to continue to grow the business.

With the support of Apax Partners, an expert in the financial services sector, they intend to accelerate the growth of the company through organic growth and acquisitions, while capitalising on long-term relationships that the company has established with French insurers, as well as those that exist between French entrepreneurs and its partner brokers.

The management team and Apax Partners share the ambition to make CIPRÉS Assurances the leading insurance firm for French entrepreneurs.

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Forthcoming events

5 September 2017 (post-trading)
8 November 2017 (post-trading)

NAV as of 30 June 2017 and first-half results
NAV as of 30 September 2017



About Altamir

Altamir is a listed private equity company (Euronext Paris-B, ticker: LTA) founded in 1995 and with almost €800m in assets under management. Its objective is to provide shareholders with long term capital appreciation and regular dividends by investing in a diversified portfolio of private equity investments.

Altamir's investment policy is to invest via and with the funds managed or advised by Apax Partners France and Apax Partners LLP, two leading private equity firms that take majority or lead positions in buyouts and growth capital transactions and seek ambitious value creation objectives.

In this way, Altamir 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).

Altamir derives certain tax benefits from its status as an SCR ("*Société de Capital Risque*"). As such, Altamir is exempt from corporate tax and the company's investors may benefit from tax exemptions, subject to specific holding-period and dividend-reinvestment conditions.

For more information: www.altamir.fr

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