



Brussels, 15 February 2017

## **Milestone completes its first direct investment in Belgium**

Milestone Investisseurs is pleased to announce its first direct investment in Belgium, through an equity investment in Paul Dehaen Group.

**Paul Dehaen Group is a pan-European leader in the clearance market of FMCG products through wholesale and retail activities.** Its founder Mr. Paul Dehaen has decided to offer Milestone the opportunity to take an equity stake in his company.

The objective of this new partnership is to provide Paul Dehaen Group with the necessary financial and operational resources to pursue further growth. In this context, Jean-Philippe Habran will join the group as CEO taking over operational management of the different entities with the active support of Mr. Paul Dehaen.

The ambition is to speed-up the development of the different activities with a focus on M-Market stores relying on the group's historical strengths, namely an in-depth knowledge of the market, a strong and long lasting partnership with its existing suppliers and customers and last but not least a strong team of seasoned and enthusiastic professionals.

Jean-Philippe Habran, the buy-in CEO, said: "I am very enthusiastic with this new challenge. The Paul Dehaen Group has a true growth potential in a very dynamic destocking sector supported by a seasoned and motivated team. This offers great potential for the future".

Olivier Antomarchi, Partner at Milestone, commented: "We are delighted to complete our first direct investment in Belgium. The Paul Dehaen Group has been successfully developed by its founder until now, and we expect further growth to come in the long-term. Following the Cadum and Swania brands (Maison Verte, Baranne, O'Cedar) acquisitions, this new investment reinforces Milestone's strong credentials within the consumer goods and

specialized retail sectors. We are very pleased to back new CEO Jean-Philippe Habran together with the rest of Paul Dehaen Group's employees".

Following its initial equity investment, it is Milestone's intention to invest further equity to support the development of Paul Dehaen Group in the medium to long term.

**Deal team:**

Buyer: Milestone (Olivier Antomarchi, Jérôme Fournier Le Ray, Claire Gomard)

Buy-in Management: Jean-Philippe Habran

Buy-side M&A: Ernst & Young (Xavier Dethier, David Reynders)

Legal Belgium: Liedekerke (Damien Conem, Freya Mareels), Allen & Overy (Koen Vanlaer)

Legal Luxembourg: Arendt (Pierre Beissel, Claire Guilbert)

Legal UK and Equity: Travers Smith (Will Howard)

Financial DD: Deloitte (Jean-Paul Seguret, Denis Cyrille)

Commercial DD: AMR International (Florent Jarry, Aziz Naitraiss)

Management DD: Cobalt Partners (Maelenn Natral)

Audit IT: Ernst & Young (Thierry Mortier, Anne Moreau)

Senior Debt Funding: CBC (Tanguy Gavroy, Michel Minet), Belfius (Alexander Lecluyse, Laura Casagrande)

**About Milestone:**

Milestone is an independent investment company based in Luxembourg and regulated by the CSSF (Commission de Surveillance du Secteur Financier), owned by its two investment partners Erick Rinner and Olivier Antomarchi. Milestone invests in pan-European French speaking countries in Switzerland, France, Belgium and Luxembourg.

We operate on the small and mid cap markets (between €20m and €120m Enterprise Value) with equity investments between €15m and €50m per transaction. We back companies' growth strategies in Europe, notably with the exclusive support of 4 operating partners, with whom Milestone has accumulated more than 45 years of experience. We invested in 10 transactions representing a total of €200m equity.

Since 2006, Milestone has been operating an innovative investment model, away from the rigid closed-end funds. Milestone invests its own capital and the one from international institutional investors and family offices through single deal investment funds. This investment model is tailored to each investment opportunity and offers far greater flexibility in terms of length of ownership. It also avoids conflicts of interests among the investee company management teams, the investors and our own management company. Interests of all parties are fully aligned in order to maximize value creation in a given investment situation.

For further information, please contact Olivier Antomarchi:

[olivier.antomarchi@milestone-investisseurs.com](mailto:olivier.antomarchi@milestone-investisseurs.com) / +32 497 38 31 45

--- END ---