

Luxembourg, 23 July 2021

**Milestone has completed the sale of Swania International SA to Henkel AG & Co. KGaA, one of the largest players in the household and hygiene markets, and is pleased to announce that it has returned 4.7x its original investment made in December 2014.**

Erick Rinner and Olivier Antomarchi, Partners at Milestone Investisseurs, want to thank the entire management team led by Daniel Chassagnon, Jacques Deret, Adrien Mangé and Richard Lerosey, for their high achievements throughout the transaction and the exit process, as well as the Swania staff for their talent and dedication since starting-up the business in December 2014.

Erick Rinner and Olivier Antomarchi commented: *“After the sale of the Cadum group to L’Oréal in 2012, this new successful exit confirms the quality of Milestone’s strategy to focus on few carve-out transactions backed by seasoned and agile management teams, involving a high degree of complexity and potential upsides, and their ability to revive consumer brands acquired from large groups. We are very proud to transmit this legacy to Henkel and we are convinced that this is a great home for the Maison Verte brand and the other three brands, with increased resources and a very ambitious plan.”*

Daniel Chassagnon, CEO of Swania since inception, shared that: *“On behalf of all Swania team and external partners, I want to warmly thank Milestone for its trust over the course of these six years and for the challenges with care that pushed us to be stronger day after day to become ecological detergent No2 in France. A real pleasure to work together as a team. Thank you for having given us this chance: without Milestone’s financial support, this “one in a life” project would have not come true. It has been a great opportunity for all of us to strongly grow professionally. We are now ready and very excited to join the Henkel family and its sustainable journey.”*

Jacques Deret, Non-Executive Chairman of Swania concluded: *“I would like to thank all the stakeholders who have cooperated in building Swania’s growth, market position and values. I send my congratulations to the management team and to all employees and the outsourced sales force for having developed a strong strategy and built great market positions, brands and product qualities for our customers and consumers. My special recognition to our board and the dedicated Milestone team for their support during these six years. All the best to Swania, people and brands in the near future with Henkel.”*

## **About Swania**

Swania is a leading French household group active in the ecological and authentic segments, exploiting brands such as **Maison Verte, YOU, O’Cedar and Baranne**. Created in December 2014 when Milestone negotiated the acquisition, through an asset deal, of its first three core brands from the Reckitt Benkiser group (supplemented by the acquisition of YOU from Newell Brands in December 2017), the management team led by Daniel Chassagnon (CEO) and Jacques Deret (Non-Executive Chairman) doubled group net sales after a full revamping of the brands, strong development and listing throughout all household categories among French mass retailers. In the ecological sector, **Maison Verte, the pioneer ecological brand in France**, has been growing quickly since 2016, gaining market shares and consumer prizes through innovation and focus on product quality.

Over the course of the investment, the management team has conducted an ambitious ecological strategy, re-launching and re-positioning products to improve their impact, targeting best-in-class green credentials. Manufacturing processes were transformed in order to obtain the relevant ecological certificates; the group also repatriated over 70% of its underlying production in France. Today, Swania offers a highly credible alternative to standard homecare products for ecologically minded consumers. It is the largest and fastest growing independent player in its French homecare markets.

Swania contributes to 9 of the United Nations’ 16 Sustainable Development Goals, with particular focus on responsible consumption and production (SDG 12), good health and wellbeing (SDG 3) and decent work and economic growth (SDG 8).

## **About Milestone Investisseurs**

Milestone is a Luxembourg-based private equity firm managed by its two partners, Erick Rinner and Olivier Antomarchi, which invests very selectively in European French speaking countries - Switzerland, France, Belgium and Luxembourg. Milestone is regulated by the CSSF and has invested more than €300m in 20 investment platforms in Continental Europe and historically in the UK.

Milestone operates on the lower mid-market, between €20m and €120m enterprise value, with an equity investment between €15m and €50m per transaction. Milestone takes majority and minority ownership positions and supports its investee companies’ growth strategies in Europe, notably with the exclusive support of six highly experienced operating partners, with whom Milestone has accumulated more than 50 years of experience.

The Milestone team is currently partnering with KOIS Invest, a leading impact investment manager, to create a €150m impact fund called Impact Expansion I, to invest majority and minority equity tickets of €5m to €20m in companies with demonstrable impact in the healthcare, education and environmental sectors in Europe.

### **Milestone's advisers**

- JP Morgan (Edouard Debost, Florian Deglmann, Chiara Cargnel)
- Travers Smith (Will Howard, Alexander Cohen-Santi)
- Arendt (Pierre Beissel)
- Jeantet (Philippe Matignon, Pascal Georges)
- Deloitte (Thomas Fischer)
- Advention (Alban Neveux, Emmanuel Froim)
- Sekri Valentin (Jérôme Assouline)

### **For further information on Milestone, please contact:**

Milestone Investisseurs Management Sàrl:

- [www.milestone-investisseurs.com](http://www.milestone-investisseurs.com)
- Erick Rinner: [erick.rinner@milestone-investisseurs.com](mailto:erick.rinner@milestone-investisseurs.com)  
+352 621 225 802
- Olivier Antomarchi: [olivier.antomarchi@milestone-investisseurs.com](mailto:olivier.antomarchi@milestone-investisseurs.com)  
+32 497 38 31 45
- Astrid de Chassey: [astrid.dechassey@milestone-investisseurs.com](mailto:astrid.dechassey@milestone-investisseurs.com)

### **For further information on Impact Expansion Fund I, please contact:**

- Jérôme Fournier Le Ray: [jerome.fournierleray@milestone-investisseurs.com](mailto:jerome.fournierleray@milestone-investisseurs.com)

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