



EDMOND DE ROTHSCHILD CORPORATE FINANCE ADVISES MONTEFIORE INVESTMENT IN THE ACQUISITION OF A STAKE IN CIELA VILLAGE

Edmond de Rothschild Corporate Finance has advised Montefiore Investment in its acquisition of a stake in the open-air hospitality group Ciela Village, concomitant with the acquisition of the campsite group Koawa Vacances. The aim of the transaction is to reinforce Ciela Village's position in the French open-air hospitality market and create a leading player.

Ciela Village, founded in 2015 by Thierry Bouchard, is a family-owned group specialising in outdoor holidays on four- and five-star campsites. Located across France, the Group's seven sites (Les Marsouins, La Farigoulette, Le Pommier, Terra Verdon, Atlantica, Les Fontaines and Les 2 Soleils) are positioned in the high-end segment and offer top-flight service quality.

As part of the transaction, and its strategy to expand in the French market, Ciela Village has acquired the Koawa Vacances campsite group. Supported by 123 IM since 2018, Koawa Vacances has 19 sites located in attractive tourism areas forming a complementary fit with those of Ciela Village. The acquisition of the former increases the latter's offering to 24 sites and 5,200 spaces, for total annual revenue of €40m. 123 IM is also re-investing alongside Ciela Village and Montefiore in this new development phase.

With its multi-sector expertise and ability to form solid partnerships with management teams, Montefiore Investment was selected for its recognised track record in the transformation of regional SMEs into European tourism leaders. Montefiore Investment, founded in 2005, has set itself apart by backing success stories such as B&B Hotels and European Camping Group (formerly Homair Vacances).

By supporting Montefiore Investment in this large-scale transaction, Edmond de Rothschild Corporate Finance is confirming its expertise in the open-air hospitality sector. The team recently advised the Sandaya Group in the acquisition of a platform of four campsites in Italy.

Téodora Alavoidov, Managing Director of Montefiore Investment: *"We are proud to support Ciela Village and harness our expertise for its development. Our teams were attracted to the group's potential and its family DNA, which is entirely consistent with the values of Montefiore. We are fully committed to supporting Ciela Village's growth momentum and making it a leading player in the tourism sector".*

Thierry Bouchard, Chairman of Ciela Village: *"The signing of this transaction marks a new step forward in our development strategy. It was made possible by the support of Montefiore*

Investment, an experienced investor with long experience in open-air hospitality and, more broadly, in the French tourism sector”.

PARTIES TO THE TRANSACTION

ACQUIRERS

M&A and Financing Advisory – Edmond de Rothschild Corporate Finance: Jonathan Jacquin, Nicolas Durieux, Paul Assaël, Jules Bouvet, Tristan Gonnord, Augustin Peyronne, Flora Potier

ABOUT MONTEFIORE INVESTMENT

Montefiore Investment, founded in 2005, is a leading investor in SMEs and ISEs in the services sector in France. Boasting a 50-strong team, and drawing on its know-how and expertise in the sector, the company successfully supports businesses in their growth and development projects. Montefiore Investment has proven its ability to transform SMEs and ISEs into true European champions. Through its performances, it has become a leading player in mid-market capital investment. Based in Paris and Milan, Montefiore Investment today has €5bn of own funds under management and invests tickets of €20m to €200m in own funds to finance the sustainable and profitable growth of its investments. Since 2021, Montefiore Investments has also been a shareholder and strategic partner of Starquest, a management company that invests in innovative GreenTech firms with high environmental impact.

ABOUT THE EDMOND DE ROTHSCHILD GROUP

A conviction-driven investment firm founded on the conviction that wealth should be used to build a better world for the future, Edmond de Rothschild specialises in private banking and asset management. Serving an international clientele of families, entrepreneurs and institutional investors, Edmond de Rothschild is also active in corporate finance, infrastructure finance, private equity, real estate and fund services.

Thanks to its resolutely family-based structure, Edmond de Rothschild has the independence it needs to be able to offer bold strategies and long-term investments rooted in the real economy.

At 31 December 2023, the Group, founded in 1953, had over CHF 163 billion in assets under management, 2,600 employees and 28 locations worldwide.

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