

# PRE RELEASE



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## EURAZEO'S CHINA OPERATION PROVIDES IMPETUS FOR EUROPCAR AND NEOVIA'S STRATEGIC DEVELOPMENT PLANS IN CHINESE MARKET

Two Eurazeo portfolio companies, Europcar and Neovia, have announced major agreements with Chinese groups to accelerate their development in the Chinese market. Both of these operations were executed with the active support of Eurazeo's Shanghai office, underlining the success of its China strategy initiated in 2013.

### Global business partnership for Europcar

Europcar Group, the leading car rental company in Europe and one of the major players in mobility, and Shouqi Car Rental, one of the leading car rental companies in China (Beijing Tourism Group), announced on 12<sup>th</sup> January 2017 the signing of a global business partnership to better meet the needs of their respective customers. This cooperation agreement is a key strategic step for the two organizations that provide complementary networks to expand their global reach. *For more information:* <http://www.europcar-group.com/en/europcar-group-and-shouqi-car-rental-enter-into-a-worldwide-commercial-partnership/>

### An acquisition project for Neovia

Neovia, one of the world's leaders in animal nutrition and health, has just entered into exclusive negotiation to become the majority shareholder (60%) of Sanpo, the 5<sup>th</sup> player in the Chinese pet food market. *For more information:* <https://www.neovia-group.com/en/neovia-has-entered-into-exclusive-negotiations-to-become-sanpos-majority-shareholder/>

### Boosting development in the Chinese market

Eurazeo has been present in Shanghai since the beginning of 2013. Its local team advises Eurazeo's portfolio companies, whatever their size or sector, from their earliest stages of their Chinese strategy on how to address the national market. Eurazeo's Shanghai team provides the portfolio companies with active support in their search for a local partner, then working closely with them in their negotiations and transactions.

Eurazeo's aim is to offer hands-on support of its portfolio companies as they grow locally, providing access to the Chinese eco-system and development in a key national market within the globalized economy. The Chinese market provides particularly attractive growth prospects for both Europcar and Neovia:

- > **Car rental:** In 2015, 127 million Chinese people have traveled around the world, China being the largest tourism source market in the world and their amount of expenditure reached €292 billion (up 25% versus 2014). In addition, Chinese customers have growing needs regarding car rental services when they travel.

- > **Pet food:** China now has nearly 28 million dogs and 12 million cats. It has one of the highest potentials in the sector with a national market of almost 132,000 tons and according to Eurostat an expected increase of almost 65% between 2015 and 2020.

**Eddie Chen, Managing Director - Head of Eurazeo China** said: *“The trade and capital flows between China and Europe are booming, and Chinese players are gaining momentum on the international scene. The dynamic business opportunities and high growth potential in the Chinese market are attractive to overseas companies, but it requires knowledge and skill to adapt to the local business eco-environment as well as the know-how to deal with local business culture. We are very pleased to be able to provide useful support for the development of the companies in which Eurazeo is a shareholder.”*

**Virginie Morgon, Deputy CEO of Eurazeo,** declared: *“International expansion is one of our main transformation levers, for Eurazeo and its shareholdings. These new agreements represent a significant return on the bet we made a few years ago to have selective and highly professional international footholds. With offices in China, Brazil and the United States, Eurazeo has developed in the space of a few years a truly international ecosystem for growth.”*

## About Eurazeo

With a portfolio of approximately €5 billion in diversified assets and €1 billion in assets under management, Eurazeo is one of the leading listed investment companies in Europe. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The Company covers most private equity segments through its four business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME and Eurazeo Patrimoine. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term. Eurazeo is notably either a majority or key shareholder in AccorHotels, ANF Immobilier, Asmodee, CIFA, Desigual, Elis, Europcar, Fintrax, Grape Hospitality, Les Petits Chaperons Rouges, Moncler, Neovia, Novacap, Sommet Education, and also SMEs such as Colisée, Péters Surgical, and Flash Europe International, as well as start-ups such as Farfetch and Vestiaire Collective.

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