

PARIS, July 30, 2015

Substantial growth in activity

On this first 2015 semester, NAV increases by € 386 M (+14%) and portfolio sales reach € 342 M (+26%) and consolidated EBITDA €46 M (+34%). Eurazeo PME completed two disposals and one acquisition.

Olivier Millet, Eurazeo PME Executive Board Chairman, declared: *"This first half of 2015 marks another milestone in the development in Eurazeo PME. We successfully sold Cap Vert Finance after two years of a fruitful transformation. We are also pleased to announce our sixth acquisition, two and a half years since inception of our second investment program: Flash Europe, the European leader in sameday and sensitive freight. In addition, all our investments posted excellent first-half results: consolidated EBITDA growth of +34%, of which +16% from organic growth. We are confident in the ability of our portfolio companies to complete the numerous development projects in the second half of 2015."*

I. TWO DISPOSALS AND ONE ACQUISITION

On February 3, 2015, Eurazeo PME sold the Gault & Frémont group, the French leader in packaging solutions for the bakery and pastry industries, for a net sale price of €16.4 million, **+57% higher than the last NAV**.

On June 30, 2015, Eurazeo PME signed an undertaking to sell its Cap Vert Finance investment to Carlyle. Cap Vert Finance is the European leader in product life-cycle management of electronics infrastructures. Eurazeo PME had acquired a majority stake in the group in July 2013, for an enterprise value of nearly €70 million. Since then the group has realized 3 add-on acquisitions and accelerated its organic growth. Its revenue increased from €60 million in 85 countries to €87 million in 110 countries. The sale was based on an enterprise value of €137 million, **+55% increase from the NAV at December 31, 2014**. Realized on a basis of 2x cost and 39% IRR, the deal generated net proceeds of €71m to Eurazeo PME II at closing (July 28, 2015).

Furthermore, in June 2015 Eurazeo PME made an additional investment of €3.6 million in the Péters Surgical group in connection with the acquisition of the Indian company Stéricat. Based in New Delhi and specialized in surgical sutures, this company provides Péters Surgical with an access to the fast-growing Indian market and will serve as a second production site. Stéricat generates revenue of €4.0 million, 50% of which is derived outside of India.

Finally, on July 29, 2015, Eurazeo PME II announced its sixth investment, a 43% stake in Flash Europe, the European leader in sameday and sensitive freight (Premium Freight). In 2014, the group generated revenue of €153 million, of which 50% internationally. With 38 offices, the group is present in 18 countries. Flash Europe has developed a digital platform proposing a unique range of road and air freight services to various industries, e.g. automotive, aeronautics, electronics, agricultural machinery, etc. The group has also developed exclusive temperature controlled freight solutions, designed to meet the most specific needs of the healthcare sector.

Eurazeo PME will invest €32 million alongside Flash Europe's founding CEO and his managers. This transaction is scheduled for completion in late September 2015 pending the authorization of the relevant competition authorities.

II. NAV GROWTH OF 14% FOR THE SEMESTER

As of June 30, 2015, the value of Eurazeo PME I and II was €386 million (of which €112 million from third parties in Eurazeo PME II), compared with €350 million as of December 31, 2014. The 14% increase at comparable scope was attributable to the value created from the sale of Cap Vert Finance, investment, considering its sale for €71 million, compared with a value of €45 million as of December 31, 2014, the revaluation of investments due to their improved results for €23 million, the sale of Gault & Frémont for €16 million, and the reinvestment in Péters Surgical for €3.6 million. The increase at comparable scope was 14% for the half-year.

III. SUBSTANTIAL GROWTH IN PORTFOLIO COMPANY BUSINESS

H1 2015 revenue for Eurazeo PME stood at €342.5 million, up +77% on a reported basis, +26% on a restated basis (restatement of changes relating to the acquisitions of Colisée and Vignal Lighting Group in 2014, and the sale of Gault & Frémont in February 2015), and +11%, restated for the 8 build-ups carried out by the investments in 2014 and foreign exchange impacts.

The activity of the Eurazeo PME II program's 5 investments grew substantially, standing at

+37% on a restated basis.

In H1 2015, the Colisée group acquired 6 establishments and created a 7th site. The group has acquired or created 17 establishments since Eurazeo PME's investment in September 2014, and comprises a total of 63 establishments and 4,659 beds as of June 30, 2015. The group also launched a development program in Italy with the acquisition of 2 establishments and a 3rd site is currently under construction. Furthermore, the joint venture with the China Merchant group initiated the construction of the first-ever Chinese establishment in Canton. The Group's revenue increased by +14% compared with H1 2014, on a restated basis.

The activity of the Péters Surgical group increased by +17% over the half-year, based on a comparable consolidation scope (without taking into account the Stéricat business acquired at the end of June 2015). This growth was in particular due to solid exports.

Vignal Lighting Group, acquired in February 2014, reported a +14% increase in revenue, primarily due to the synergies deployed between Vignal and ABL Lights, and orders for LED technology products.

The Dessange International group recorded revenue growth of +5%, mainly due to excellent sales of Fantastic Sams licenses and Dessange products in the USA.

Léon de Bruxelles revenue was stable compared with H1 2014, despite the economic difficulties of the French catering industry.

Consolidated EBITDA for the investments totaled €46.3 million, up +79% compared with H1 2014 on a reported basis and +34% based on a constant Eurazeo scope. Restated for the 8 build-ups and foreign exchange impacts, and based on a constant Eurazeo scope, it rose by + 16%. This improvement was due to the solid performance of virtually all group companies.

As of June 30, 2015, the net consolidated financial debt of the investments amounted to €293 million, representing a senior leverage of 2.5 times their 12-month EBITDA.

> About Eurazeo PME

Eurazeo PME is an investment firm and subsidiary of Eurazeo dedicated to majority investments in French SMEs with an enterprise value of less than €200 million. Eurazeo PME acts as a long-term shareholder, providing its portfolio companies with all the financial, human and organizational resources they need for a

sustained transformation. With an investment horizon generally ranging from five to ten years, it guides its portfolio companies in creating sustained and, hence, responsible growth. This commitment is formalized and deployed through a CSR (Corporate Social Responsibility) policy.

In 2014 Eurazeo PME generated €482 million in consolidated revenues and accompanied the development of nine companies: Dessange International, Léon de Bruxelles, Péters Surgical, Cap Vert Finance, Colisée, Idéal Résidences, Vignal Lighting Group, Flash Europe and The Flexitallic Group, as well as Fondis Bioritech as a minority shareholder. These companies are firmly positioned on their markets and led by experienced management teams.

EURAZEO PME CONTACT	PRESS CONTACT
<p>Elisabeth Auclair eauclair@eurazeo-pme.com Tel: +33 (0)1 53 83 81 72</p>	<p>Havas Worldwide Paris Marie Frocrain Marie.frocrain@havasww.com Tel: +33 (0)1 58 47 86 64- +33 (0)6 04 67 49 75</p>

To find out more, please go to: www.eurazeo-pme.com