



R H Ô N E

EURAZEO AND RHÔNE TO FORM STRATEGIC PARTNERSHIP

EURAZEO TO ACQUIRE A MINORITY STRATEGIC INTEREST IN RHÔNE

RHÔNE PARTNERS BECOME EURAZEO SHAREHOLDERS

PARTNERSHIP WILL ACCELERATE THE LONG-TERM STRATEGIC DEVELOPMENT OF BOTH FIRMS

Paris, London & New York, November 29, 2017 -- Eurazeo, a leading global listed investment company based in Paris and New York, and Rhône, a leading international private equity firm based in New York and London, today announce a strategic partnership. Under the terms of the agreement, Eurazeo will acquire a 30% interest in Rhône in exchange for \$100 million cash (€84 million) and 2 million newly issued Eurazeo shares. Eurazeo is a Euronext-listed investment company, with total assets under management of €7 billion. Rhône is a global alternative investment management firm with over €5 billion in assets under management across both its private equity business and its real estate joint venture with WeWork, the global leader in the collaborative workspace industry.

The partnership is predicated on both firms' like-minded investment philosophy, common and complementary transatlantic heritage, and historical cultural alignment. This is evidenced by the global geographical presence of each firm, anchored by their common European and American heritage and long-standing network of relationships.

The complementary skills and character of each firm will serve to enhance the benefits of the partnership for both firms and their stakeholders, including broadening their scale and scope of investment capabilities and reinforcing and cross-pollinating respective networks.

One Rhône representative will serve as an observer on the Eurazeo Supervisory Board while three Eurazeo representatives will serve on Rhône's Board of Managers. However, each firm will continue to operate independently and will maintain full discretion over their investment decisions.

The transaction will be accretive to Eurazeo. It is expected to close in the first half of 2018 and is subject to regulatory approvals and other customary closing conditions.

Patrick Sayer, CEO of Eurazeo, said:

"We are delighted to partner with Rhône. Together with their world-class investment team, whom we have known for a long time, we share an investment vision and a similar entrepreneurial DNA. This strategic partnership will bolster Eurazeo's business model and help us grow and transform companies, creating further value for our shareholders."

Virginie Morgon, Deputy CEO of Eurazeo, added:

"Capitalizing on our unique model that combines permanent capital and third-party money, we have successfully built over the past few years a multi-strategy international investment firm. Today's transaction with Rhône accelerates this strategy. Beyond the financial investment in a top-performing asset management company, this agreement represents a valuable opportunity to significantly broaden our transatlantic reach and gain access to a wider universe of investors."

Robert Agostinelli, Co-Founder and Managing Director of Rhône, said:

“Our common bond of culture, history and relationships provide a natural predicate for this important milestone in the firm’s development. We are delighted to become shareholders in Eurazeo, and this partnership will serve to enhance the future prospects of both of our businesses.”

Steven Langman, Co-Founder and Managing Director of Rhône, added:

“While we will continue to operate our firm independently, our shared values and traditions provide an exciting and natural base for this partnership to drive great benefits for our respective investors. We are excited to work more closely with the leading shareholders and management of Eurazeo, many of whom we have known intimately for over 30 years.”

Notes to the Editor

About Eurazeo

- > With a diversified portfolio of approximately €7 billion in assets under management, of which €1 billion from third parties, Eurazeo is a leading global investment company with offices in Paris, Luxembourg, New York, Shanghai and Sao Paolo. Its purpose and mission is to identify, accelerate and enhance the transformation potential of the companies in which it invests. The firm covers a broad spectrum of private equity strategies through its five business divisions – Eurazeo Capital, Eurazeo Croissance, Eurazeo PME, Eurazeo Patrimoine and Eurazeo Brands. Its solid institutional and family shareholder base, robust financial structure, and flexible investment horizon enable Eurazeo to support its companies over the long term. As a global long-term shareholder, the firm offers deep sector expertise and a gateway to global markets, and enables the transformational growth of its companies.
- > Eurazeo is listed on Euronext Paris.
- > ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

About Rhône

- > Rhône was founded in 1996 by Robert F. Agostinelli and M. Steven Langman following their successful careers in cross-border mergers and acquisitions with Goldman Sachs and Lazard. With over 20 years of investing experience, Rhône comprises a global alternative investment management firm with over €5 billion in assets under management, including its real estate joint venture with WeWork. The firm focuses its private equity investments in market leading businesses with a pan-European or transatlantic presence and global growth opportunities. Rhône, which is currently investing capital from its fifth private equity fund, has invested in a diversified portfolio of companies including those in the chemical, consumer product, food, packaging, industrials, specialty material, business services, and transportation sectors. In addition, the firm has a joint venture with WeWork to acquire real estate and real estate related assets that are suitable for WeWork.

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Eurazeo

financial timetable

December 8, 2017 Investor Day

March 9, 2018 2017 Annual results

April 25, 2018 Shareholders' meeting
