



Press Release

SantéVet, the French market leader for pet insurance, renews its shareholder base :

Serena Capital and Idinvest sell their interests following a strong period of growth for the Company, while Columna Capital becomes the majority shareholder.

Lyon, 1st March 2017. *SantéVet* (www.santevet.com), a specialist pet insurance business, has completed a transaction to renew its shareholder base. Following a sustained period of growth, during which SantéVet has strengthened its market leadership in France, achieved further innovation and improved its profitability, *Serena Capital* and *Idinvest*, who have been shareholders since 2011, have sold their interests in the Company to *Columna Capital*, a European growth investor with significant experience in the pet sector. The transaction has also seen management increase its equity interest in *SantéVet*. The transaction was completed without acquisition finance and foresees further equity funding to drive growth opportunities for the business.

France has one of the largest pet populations in Europe with approximately 20 million cats and dogs. *SantéVet* is an important partner for pet owners to provide preventive care and health insurance for pets. The strong growth of the pet insurance market is reflected in the consistent double-digit growth in the Company's revenues over the last five years. As the undisputed market leader in France with written premiums of €35 million, *SantéVet* is also present in Spain and Belgium and foresees opportunities to enter into other European markets in the coming years. The Company, founded in 2003 by Jérôme Salord, focuses purely on providing health insurance to pets and also allows pet owners to spread the costs of preventive care with a number of clics on its website.

The sellers and management were advised by Jean-Denis Cornillot and Jacques-Henri Piot, partners at Acta Finance.

"We are very pleased with this transaction. It affords an attractive exit for our historic investors to whom we are grateful for their support. It also offers an attractive new investment opportunity for Columna Capital who are keen to expand their activities in the pet sector, and we are delighted to welcome Columna as new shareholders of SantéVet. The structure of the transaction allows us to increase our investment capacity in order to accelerate our future development" stated Jérôme Salord, CEO of SantéVet.

“With a strong market position and an excellent management team, SantéVet has the type of profile that we are looking for in our investments. We are very pleased to have the opportunity to support SantéVet in the next phase of its development” commented Rory Devlin and Vilmos Pongracz, the partners of Columna Capital that led the transaction.

“The past five years have been an exciting adventure alongside the management team of SantéVet, whose talent has established the Company as the profitable high growth market leader in France and led the expansion into Spain and Belgium. We are pleased to pass the baton to Columna Capital for the next phase of the Company’s development on a European scale. We wish the management team and the new investor every success with this exciting business.” Philippe Hayat, partner and founder of Serena Capital and François Lacoste, Partner of Idinvest added.

SantéVet

Based in Lyon, SantéVet was founded in 2003 by Jérôme Salord, an entrepreneur from the veterinary industry. With nearly 150,000 insurance contracts managed in 2016, the Company is the leader in the fast-growing French pet insurance market. Having recently moved its headquarters to the newly designed emblematic former Citroën garage, the Company today employs 120 people in three European countries.

Contact Rodolphe Saveureux ; rodolphe.saveureux@savereux-rp.com ; Tel. 00 (33) 6 73 99 96 74

Serena Capital

Serena Capital was founded in 2008 by entrepreneurs for entrepreneurs. Today, Serena Capital is a leader in financing and supporting high-growth digital and innovative start-ups. The firm currently has more than 300 million Euros under management. What makes Serena Capital unique is the strength and quality of the support they provide their portfolio companies with. In addition to being involved in a managerial advisory capacity, an internal support team also works very closely with portfolio companies to structure and speed up growth. Serena Capital recently launched the first European fund entirely dedicated to Big Data and Artificial Intelligence.

Contact Alexandra André ; aandre@serenacapital.com ; Tel. 00 (33) 6 13 45 51 35

Idinvest Partners

Idinvest Partners is a leading player in European mid-market Private Equity. With over €7 billion under management and over 80 employees, Idinvest Partners has developed several areas of expertise and investment strategies: growth capital investments for young and innovative European businesses, primary and secondary investments, private debt and private equity advisory. Established in 1997 under the name AGF Private Equity, Idinvest Partners had been a subsidiary of Allianz until 2010 when the firm became independent.

Contact Marie-Claire Martin ; mcm@idinvest.com ; Tél. 00 (33) 1 58 18 56 69

Columna Capital

Established in 2009 with offices in London and Lugano (Switzerland), Columna Capital is an entrepreneurial European private equity firm with €200 million under management. It focuses on investments in small to mid-market companies with high growth potential and actively works with management teams to create long-term value.

Contact Vilmos Pongracz ; vp@columnacapital.com ; Tel. 00 (44) 20 3322 5301