



PRESS RELEASE
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The LFPI group announces the completion of its acquisition of Mandarine Gestion

The LFPI group is pleased to announce the completion of its acquisition of Mandarine Gestion after having obtained all the required regulatory approvals and satisfied all the suspensive conditions.

Since the start of exclusive negotiations, in-depth studies have been conducted in order to define the priorities and axes of development of the Group's new asset management division. These studies have confirmed the strategic pertinence of the planned merger of Meeschaert Asset Management, the asset management subsidiary of the LFPI group, and Mandarine Gestion.

The objective is to combine the teams and expertise of Mandarine Gestion and Meeschaert Asset Management within a single entity, thereby creating a powerful asset management company with nearly 100 employees and over six billion euros of assets under management covering all the major asset classes (stocks, bonds, diversified). The proposed merger remains subject to regulatory approvals and consultation with employee representative bodies.

The new ensemble will offer its clients and partners an enlarged range of investment solutions with performances widely recognised on the market. Meeschaert Asset Management has just been rated number two in the 2023 Alpha League Table for the performances of its equity fund management, while Mandarine Gestion is ranked fifth in this same rating.

The acquisition of Mandarine marks an important step in the strategic development of the LFPI group, which is seeking to become one of the principal independent multi-strategy asset managers in Europe. This transaction reflects the LFPI group's objective to create a global investment solutions platform for a varied and international clientele, reinforce its offer of listed equities management and bolster its position as a major player in responsible investment (SRI, Solidarity).

Fabien Bismuth, chairman of the management board of the Meeschaert group (LFPI group), notes that *"we are very happy to be able to successfully carry out our development plan, through which we are seeking to position ourselves as a leading player in our sector. This acquisition effectively constitutes a key step in our ambition to create a global investment solutions platform. The complementary natures of Meeschaert Asset Management and Mandarine Gestion offer a unique opportunity to create value for our clients and our Group. The experience and expertise of Mandarine Gestion will unquestionably reinforce our offer while enabling us to remain faithful to our ethical and responsible principles."*

Marc Renaud, chairman of Mandarine Gestion, notes that *"thanks to our shared DNA, this union will enable us to pursue and reinforce our commitment to offer our partners successful conviction-based fund management while continuing to practice responsible finance at the service of the real economy. Our presence in Europe will help the new ensemble accelerate its international development and our combined sales forces will benefit from a broader range of products in order to meet the needs of current and future clients as well as the challenges facing our industry."*

About the LFPI group:

The LFPI group is one of the leading independent multi-strategy asset managers in Europe with close to 30 billion euros in assets under management in the capital investment, private debt and real estate areas along with listed assets management and private banking. The group has over 400 employees at over ten offices in Europe, the United States and Asia. Since 2021, the LFPI group has been the controlling shareholder of the Meeschaert group, a long-time leading player in France in the private banking, Family Office and asset management areas.

About Meeschaert Asset Management:

Meeschaert Asset Management is one of the principal independent asset management companies in France with close to four billion euros in assets under management and some 50 employees. The company has recognised expertise in equity, bond and multi-asset class management destined for all types of investors (institutional, wealth management advisors, retail investors, families, associations and foundations). A pioneer in ethical and responsible asset management in France, Meeschaert AM has developed distinctive expertise and innovations, notably in terms of socially responsible investment (SRI) and revenue sharing funds in support of numerous philanthropic projects and foundations. For additional information: www.meeschaert-am.com

About Mandarine Gestion:

Founded in 2008, Mandarine Gestion is an independent French asset management company specialising in equity investing. Mandarine Gestion currently manages around three billion euros in assets and has over 40 employees. The company offers its management services to a diversified clientele of institutional investors, distributors, multi-management companies and wealth management advisors in France and several European countries. Mandarine Gestion is also active in the social and solidarity economy, notably through the management of the NovESS fund, which was created by the Caisse des Dépôts et Consignations.

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