

NATEXIS PRIVATE EQUITY OPPORTUNITIES



Natexis Private Equity Opportunities

« NPEO »

An exclusive investment vehicle dedicated to secondary and special investment opportunities in Private Equity

NATEXIS BANQUES POPULAIRES

- NATEXIS PRIVATE EQUITY OPPORTUNITIES “NPEO” is an exclusive investment vehicle dedicated to secondary and special investment opportunities in Private Equity.
- NPEO is part of “NATEXIS PRIVATE EQUITY” the Private Equity arm of NATEXIS BANQUES POPULAIRES with:
 - over 1.9 bn € under management (40% third party money)
 - 11 specialized vehicles dedicated to: venture capital, growth capital, and buy out
 - 120 investment professionals, over 600 Investee companies
 - a strong presence outside of France (continental Europe, Asia, Brazil)
- NATEXIS BP is the corporate bank of the BANQUE POPULAIRE GROUP a network of 20 cooperative banks dedicated to retail banking with total revenues of over 7 bn €, France’s 4th largest banking group.

STRATEGY

MORE THAN A PURE SECONDARY BUYER

- NPEO PROVIDE SOLUTIONS TO INSTITUTIONAL OR PRIVATE INVESTORS WISHING TO :
 - find liquidity for their investments (partnership shares, direct investments)
 - exit from future commitments
 - exit from small investments representing an administrative burden
 - reorganize their Private Equity portfolio (reallocation, swap...)

- NPEO PROVIDE SOLUTIONS TO FUND MANAGERS WISHING TO :
 - find liquidity for their tail-end portfolio
 - reorganize their shareholder base
 - find new investment partners within NPE
 - replace defaulting shareholders
 - find new financing for follow on investments

- NPEO may purchase Partnership shares or direct investments whether it be a sole position or a portfolio. Starting from very small transactions (less than 1 M€) up to larger ones, with or without NPEO's co-investment partners.

- NPEO focus on European deals but can with its partner LANDMARK work on transcontinental deals.

HIGH POINTS

NPEO BENEFITS FROM:

- A co-investment agreement with **Landmark Partners Inc**, a US secondary specialist, managing more than 5 billion US\$ with 15 years' experience. The international dimension of both NATEXIS PRIVATE EQUITY and Landmark enables NPEO to handle transcontinental deals
- A network of potential co-investors besides Landmark
- NATEXIS PRIVATE EQUITY'S **expertise and long lasting presence in Private Equity.**
- NATEXIS PRIVATE EQUITY'S **international local teams with** a strong understanding of the Private Equity market in France, Spain, Germany, Italy, Asia (Hong Kong, Taiwan, China), Brazil
- A dedicated "Secondary" team with a strong experience in all aspects of Private Equity, from direct investment to Fund of Fund and Portfolio Management, both in France, Europe, Asia and USA.

OUR RECENT TRANSACTIONS

Corpfin Capital

NPEO bought a 2 M€ stake in Corpfin a Spanish BO fund from a prominent institutional investor.



NPEO participated for 15% in the 80 M€ privatization of a Norwegian government Private Equity fund arranged by FSV. NPEO is one of the leading investor along with other Scandinavian investors.



NPEO with its partner Landmark and other institutions, bought out a 10 M€ portfolio in 4 different European VC and BO funds (including IK and Nesbic) from a European institutional investor. Working to exit from Private Equity investors.



NPEO acquired a share in this Geneva based VC fund from a defaulting partner.



NPEO offered liquidity to all shareholders of this French / Italian VC fund in cooperation with the management of the fund.

OUR TEAM



François Bernardeau – President

Since joining Natexis in 1993 François has been in charge of the IFD-AXA portfolio, of Natexis Private Equity's operations in Asia and Brazil, and of the Laboratoire Pasteur Cerba's buy-out operation. Prior to this he was Chief Financial Officer of Rossignol Skis USA, of the CEA (French atomic Commission) Healthcare Division, and spent 4 years as Development Vice President of Laboratoire Pasteur Cerba. He was also Private Equity Investment Manager for IDI and EPICEA. François holds a degree from Ecole Supérieure des Sciences Economiques et Commerciales (ESSEC) and a Stanford Business School MBA. francois.bernardeau@npei.net

Mireille Klitting – Vice President

Since joining Natexis in 1993 Mireille has been in charge of the structured financing and of setting up and managing Natexis Private Equity's operations in Asia, Brazil, Italy and Maghreb. Prior to this she spent 4 years in Delmas' strategic acquisition department and 7 years with CIC-UE dealing with Private Equity operations. Mireille holds degrees from Ecole Supérieure des Sciences Economiques et Commerciales (ESSEC) and Société Française des Analystes Financier (SFAF). mireille.klitting@npei.net

Benjamin Bréard – Investment Manager

Prior to joining Natexis in March 2003 Benjamin worked as an analyst for BNP Paribas. Benjamin holds a degree from Ecole Supérieure de Commerce de Rouen and a Melbourne University MBA. benjamin.breard@npei.net

Benoît-Olivier Boureau – Investment Manager

Prior to joining Natexis in July 2004, Benoît-Olivier has been working during 6 years for Essilor International in Asia and Europe. He has setup the Logistics organization of Essilor in China and then spent 4 years supervising the Supply-Chain developments for the group across Asia. Benoît-Olivier holds a Master of Engineering from Institut National Polytechnique de Grenoble and an MBA degree from Harvard University. benoit-olivier.boureau@npei.net

Emma-Louise O'Connell-Davidson – Executive Assistant

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