

Press release

Omnes invests Biofutur, a group of medical biology laboratories

Paris, 20 May 2020 – Omnes has invested €60m in a primary LBO, carried out as a proprietary deal with the Biofutur group, a group of medical biology analysis laboratories in Ile-de-France, managed by independent medical biologists. The latter has significantly reinvested in the deal, alongside funds managed by Omnes' Mid Cap team: Omnes Croissance 4 and a co-investment vehicle dedicated to the deal, underwritten by fund-of-funds and leading family offices. Biofutur marks the 12th investment from the Omnes Croissance 4 fund.

Every day, more than 6,000 patients are treated at Biofutur by a team of around 500 employees and 60 medical biologists (doctors and pharmacists). The Biofutur group wishes to continue its development thanks, among other things, to the quality of its local medical care and its patient service. In 2019, the group generated €71m in revenues. Since March 2020, Biofutur biologists have been at the heart of the national effort against COVID-19 by carrying out thousands of screening tests, in particular drive-in testing, and in nursing homes, as well as serological analyses.

The 51 sites of the Biofutur group are mainly located in Les Yvelines, the Val d'Oise and La Seine-et-Marne regions of France where the demography is particularly strong. The group has two technical platforms and three emergency centres. These platforms offer a large catalogue of analyses, with over 350 routine and speciality examinations (including medically assisted procreation and toxicology).

Biofutur aims to extend its footprint so as to become a French mid-cap company of national significance. For Omnes, the goal of the deal is to structure a group around an experienced management team and to offer support for its external growth strategy. Several merger opportunities with other groups are already being considered.

Yoann Malys, Director, Omnes: *"We are proud to support Biofutur in its transformation, allowing it to take an important step in its development. This primary and non-intermediated deal perfectly illustrates our investment thesis of targeting solid mid-cap companies with ambitious management teams, and developing these platforms. The goal is to allow the company to double in size in the medium term. Our ability to structure a co-investment fund dedicated to the deal with leading partners confirms our analysis on this sector and more generally on the attractiveness of the health sector".*

Benjamin Arm, Managing Partner, Omnes: *"This investment sits perfectly in line with our Mid Cap team's existing strategy, which consists of supporting the growth and consolidation of mid-sized companies on a national or international scale. Our funds invest particularly in health, a sector well-known to the team and which is consolidating, while at the same time presenting solid long-term macroeconomic trends."*



Christophe Crouzier, Chairman, Biofutur: *“We are very pleased to welcome Omnes, as we share a common vision of medical biology. The deal allows Biofutur group to be structured with a new Management Committee and group functions, including a new CFO being recruited, so as to support the group’s development through maintaining and strengthening our high-quality standards for the benefit of our patients.”*

Participants

Omnes, Mid Cap Buyout & Growth Capital

Benjamin Arm, Managing partner
Yoann Malys, Director
Etienne Chemel, Principal
Céleste Lauriot dit Prévost, Associate

Advisory

Legal structuring: Winston & Strawn (Gilles Bigot and Julie Vern Cesano-Gouffrant, Annie Maudouit- Ridde)

Financial structuring: Winston & Strawn (Mounir Letayf, Adeline Roboam)

Tax structuring: Winston & Strawn (Bertrand Dussert, Alban Michou-Tognelli)

Sell-side legal advisor: GATE Avocats (Arnaud Larrousse)

Strategic advisor: LEK (Arnaud Sergent, Serge Hovsepian, Benjamin Tuchman)

Financial advisor: Eight Advisory (Fabien Thièblemont, Nabil Saci)

Operational advisor: Eight Advisory (Nicolas Cohen-Solal)

ESG advisor: Indéfi (Emmanuel Parmentier)

About Omnes

Omnes is a leading Paris-based European investor in private equity and infrastructure. With €4 billion of assets under management, Omnes provides SMEs with the capital needed to finance growth. The firm has dedicated investment teams across three key areas: Venture Capital, Buyout & Growth Capital and Infrastructure. Omnes is owned by its employees. Omnes is committed to ESG issues and has set up the Omnes Foundation in aid of children’s charities. It is also a signatory to the United Nations Principles for Responsible Investment (PRI). www.omnescapital.com



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