



Arcole announces the successful completion of the first closing, at €70 million, of its inaugural fund dedicated to distressed or underperforming French SMEs and mid-tier companies

- ✦ Leading institutional investors such as Bpifrance and the European Investment Fund (EIF)
- ✦ A total commitment target of €100 million by the end of 2022

Paris, March 8, 2022 – Arcole, an independent French management company specialised in turnaround investment, announces the successful first closing of its inaugural fund dedicated to distressed and underperforming French SMEs and mid-tier companies, at €70 million. The fund is targeting a total commitment of €100 million by the end of the year.

Despite their relevant market positions, some French SMEs and mid-tier companies may face difficulties. The fund's investments will focus on these situations of difficulty or underperformance, for companies operating in industry and services with revenues ranging between €20 million and €250 million.

Supported by leading institutional investors such as Bpifrance (via its own funds and via the funds managed within the “Programme d’investissement d’avenir”) and the European Investment Fund (EIF), as well as by several family offices and entrepreneurs, the fund will invest in all types of situations: “*in-bonis*” companies, carve-outs, amicable or judicial proceedings.

Through this first fund, Arcole intends to support around ten companies, with equity tickets varying according to the type of investment, that may amount to up to 20 million euros.

Arcole was founded by three partners, Renaud Sueur, Delphine Inesta and Alexandre Bachelier, who have been working together for the past 12 years in turnaround investment within the French holding company Arcole Industries. The team has a recognized operational know-how and a thorough understanding of operational issues, which have enabled them to successfully turn around 12 French SMEs and mid-tier companies.

Building a pragmatic and trust relationship with management teams is at the heart of Arcole's DNA, which is key to the success of the rebound of the company.

Delphine Inesta, Managing Partner of Arcole, stated: *"We are very happy to carry on supporting French SMEs and mid-tier companies, a commitment that started in 2009 at the investment company Caravelle, which we continued together within Arcole Industries, and which we will now be able to implement on a larger scale within Arcole and our first fund. With the redeployment of French SMEs and mid-tier companies, we are participating, at our level, in maintaining the competitiveness and the strength of the social link in our regions".*

Renaud Sueur, Managing Partner of Arcole, added: *"The French economy is not limited to start-ups and CAC 40 companies. French SMEs and mid-tier companies are also an important driver. Meeting their financing needs and supporting them in their operational challenges is essential to ensure their redeployment and to put them back on a stable and solid growth track. We have been operating in the world of special situations for over 10 years. The market requires experienced players, capable of deploying significant resources to support distressed or underperforming companies".*

Biographies of Arcole's founders

Delphine Inesta

Delphine began her career in 2003 in Corporate Finance and restructuring consulting at PricewaterhouseCoopers in Paris.

Before co-founding Arcole in 2022, Delphine worked from 2009 to 2022 at Caravelle and then Arcole Industries, which she co-managed from 2012.

Delphine is the laureate of the 2019 HEC « Trajectoires au Féminin » Prize, Leadership category, on the theme of the meaningful company. Delphine is General Secretary of AIR, the Association of Turnaround Investors.

Delphine is a former student of the Ecole Normale Supérieure and a graduate of HEC Paris Business School.

Renaud Sueur

Renaud started his career in 2001 in industry at Schlumberger in France and then in India. He then joined the Mergers & Acquisitions department of BNP Paribas in Paris in 2005.

Before co-founding Arcole in 2022, Renaud worked from 2009 to 2022 at Caravelle and then Arcole Industries, which he co-managed from 2012.

Renaud Sueur is a graduate of Ecole Polytechnique.

Alexandre Bachelier

Alexandre started his career in 2004 in restructuring consulting at Ernst & Young. He then joined the restructuring team of PricewaterhouseCoopers.

Before co-founding Arcole in 2022, Alexandre worked from 2011 to 2022 at Caravelle then Arcole Industries.

Alexandre Bachelier is a graduate of the Ecole Supérieure de Commerce de Toulouse / Toulouse Business School.

About Arcole

Arcole is an independent management company, owned by its partners and accredited by the French Regulatory Authority AMF under number GP20225. Arcole manages funds that support French SMEs and mid-tier companies. Its first fund is designed to invest in companies with revenues ranging from between €20 million and €250 million, that are facing difficulties or a situation of underperformance.

Arcole was founded by the former managers of the investment holding company Arcole Industries, a historic player in turnaround investment in France since 2009.

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