

Oui Care ready to accelerate its development in France and abroad

DEAL FLASH | CONSUMER & RETAIL, DEBT ADVISORY | MAY 2021

DEAL SNAPSHOT

Oui Care Group has raised funds and restructured its debt for up to **US\$78 million (US\$42m for external growth and US\$36m in refinancing)**. The transaction was supported by the group's historical banks, led by **BNP Paribas and CIC**, and two leading investors, **CAPZA and RAISE Impact**.

Founded in the early 2000s, Oui Care is the leading personal and household services provider in France. As a multi-specialist, Oui Care covers all customers' needs at home, with a full range of services ranging from household to house cleaning services, childcare to senior and disabled care, and small to major repair works and gardening, for the benefit of more than 100,000 families. Oui Care is one of the largest recruiters in its sector, bringing together a huge task force of 18,000 employees in France, Spain, Portugal and Mexico.

Created in 2004, CAPZA is an established European private investment platform focused on small and mid-cap companies. The firm is majority-owned by its teams and supported by the AXA Group. CAPZA committed to a bond financing of US\$24 million.

Faithful to its ambition to support and bring to the forefront companies that, through their capacity for innovation and transformation, avoid pollution, are sustainable and support social and environmental inclusion, RAISE Impact decided to participate in Oui Care's development by allocating a bond financing of up to US\$12 million.

"This transaction is fully in line with Oui Care Group's vision of becoming the world's number one personal care company in 15 years. Oaklins was crucial in structuring the financing; their perfect understanding of our strategy and their involvement were key to securing this transaction, which, at the same time, enabled the refinancing of the group's debt in a market context disrupted by COVID-19. Oui Care is now ready to accelerate its development in France and abroad."

GUILLAUME RICHARD
FOUNDER AND CEO
OUI CARE GROUP
FRANCE

OAKLINS ASSISTS IN FINDING THE RIGHT FINANCING PARTNERS

Oaklins' team in France acted as financial advisor to Oui Care in this transaction. The team has supported the company's growth for more than 10 years and was able to finalize a complex hybrid financing process combining equity and debt, and to bring on board key players, all in a market context deeply affected by the health crisis.



MARKET TRENDS & DEAL DRIVERS

Personal and household services (PHS) is a very dynamic and fundamental market that is worth approximately US\$42 billion in France, bringing together activities carried out mainly in users' homes and related to personal assistance services such as childcare, dependence and disability, and everyday household chores such as cleaning, ironing, gardening and small DIY projects.

Over the past three decades, as part of the liberalization of the markets and the implementation of fiscal incentives to fight undeclared work (estimated at half of the total market), private companies have entered the PHS sector and are driving the market growth, which is expected to increase at an annual average rate of 8%.

M&A VALUATION ASPECTS

The valuation of this transaction was influenced by the leadership, a strategic roadmap driven by a top-notch board working with an expert management team, and a set of initiatives to address all market verticals.

Recent transactions have demonstrated the attractiveness of the sector, which is undergoing strong digitalization, by valuing targets with double-digit multiples.

TALK TO OUR ADVISOR

✉ **ÉRIC FÉLIX-FAURE**

Founder & Managing Partner

France

T: +33 1 43 12 32 12

Éric is a founder and managing partner of Oaklins France. With over 25 years of senior M&A experience, he has closed more than 50 deals. He has particular expertise in TMT, business support services and private equity. Notable deals he has recently worked on include the acquisition of 99 Group by Andera Partners, the acquisition of ADDEV Materials by Tikehau Capital and Bpifrance, and the sale of Sogelink to Keensight Capital.



“We are delighted to have supported Oui Care Group in this transaction, which reaffirms its ambition to be the number one in personal services. Guillaume Richard’s teams, whom we have been supporting for over ten years, have, once again, given themselves the strength to build a key player in the sector by working with two prime investment funds to enhance the group’s equity capital and accelerate its external growth strategy.”

ÉRIC FÉLIX-FAURE

FOUNDER & MANAGING PARTNER
OAKLINS, FRANCE

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