



## PRESS RELEASE

### **Dominique Gaillard and Laurent Bénard announce the creation of the European pioneer in GP Stake transactions**

Paris, 9<sup>th</sup> May 2022 - Dominique Gaillard and Laurent Bénard announce the creation of Armen, a “B -corp type” company to invest in European alternative investment companies and support their growth through “GP Stake” transactions. Armen is in the process of being authorised by the Autorité des Marchés Financiers.

#### **In Europe, Armen is a pioneer in GP Stake transactions**

- **An untapped market**

GP Stake transactions consist of taking minority stakes in the capital of alternative management companies. Since this strategy was developed in 2010, it has grown rapidly in the United States and is emerging quickly in Europe.

- **Growing needs**

Like all growing companies, and especially in a regulated and competitive universe, private equity players are confronted with generational transition issues. They also face brand and business model development issues and seek to improve client satisfaction while meeting regulatory constraints related to ever increasing transparency requirements. To achieve this, they need to organise themselves and invest in their human resources. Financing the acquisition of management companies positioned on complementary strategies or investing in new strategies for example, are reasons for a management company to open its capital on a minority basis.

- **Tailor-made support**

In addition, beyond the capital provided, Armen will accompany the management companies on a strategic and operational level and will bring real added value on issues related to fundraising, ESG requirements, cyber security, legal, human resources, marketing, or communication.

Dominique Gaillard, Chairman of Armen, highlights: *"I am delighted to be able to offer management companies my knowledge of the private equity industry, a sector that I have worked in for over 30 years. Armen will act as a catalyst for sustainable and responsible development in the management companies in which it will be a shareholder"*.

Laurent Bénard, CEO of Armen, says: *"The growing European private equity market requires management companies to think about sustainability and their business model. Our ambition is to provide European*

*management companies not only with capital but also with our experience and expertise to help them reach new milestones in their development”.*

### **Armen, a “B-corp type” company**

Armen is a “B-corp type” company, as defined by the 2019 loi Pacte.

The Armen lighthouse is one of the most famous lighthouses on the Brittany coast, built between 1867 and 1881 off the Ile de Sein. An embodiment of foresight, resilience and trust, this century-old building has helped many sailors find their way through the rough waters of Brittany's western tip, while withstanding the onslaught of wind and deadly waves.

Like this lighthouse, Armen's mission is to: "Contribute as a trusted partner towards a positive transformation of the private equity ecosystem and to steer management companies and their holdings towards a sustainable future in a responsible manner".

### **The founders of Armen have a solid leadership experience in alternative asset management companies**

Dominique Gaillard and Laurent Bénard altogether have over 50 years of experience in the private equity sector and have spent most of their professional lives dealing with issues arising from the creation and development of European private equity platforms.

Dominique Gaillard, Chairman of France Invest from 2018 to 2021, has over 30 years of experience in private equity. He joined Ardian in 1997 and became Managing Director in 2014, while overseeing all direct funds. He was one of the architects of Ardian's success, which has become a multi-strategies platform with \$120 billion under management, 850 employees and 15 offices worldwide.

Laurent Bénard joined Capza when it was created in 2004 and became Managing Director in 2014. He initiated the transformation of a single product, single country, niche management company with €600 million under management, into a European platform diversified across 6 strategies in 4 countries and with €6 billion in AUM.

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