



PRESS RELEASE

Armen acquires a stake in Vendis Capital, a consumer-focused European private equity firm

Paris, 16 May 2025 - Armen, a European pioneer in GP Stakes, today announces a minority stake acquisition in Vendis Capital, a highly regarded European consumer-focused buyout firm. This transaction marks the fifth investment of Armen GP Stakes Fund I and the first transaction in the Buyout space.

Strategic partnership to support the growth of Vendis Capital

Through a minority investment, Armen aims to support the growth and strategic development of Vendis, notably by enabling Vendis' management team to invest significantly in the next fund, thereby strengthening the alignment with investors. Armen intends to bring its experience to the company's management team while facilitating a generational transition.

Founded in 2009 by Michiel Deturck and Cedric Olbrechts and later joined by Vincent Braams, Vendis has established itself as one of the leaders in private equity focused on high-growth European consumer companies. With an experienced team based in Belgium, the Netherlands, France, Germany, and the Nordic countries, Vendis Capital currently manages over €1.1 billion and has just closed its latest fund Vendis IV at €525 million.

"Vendis enjoys a solid reputation and deep sector expertise in supporting high-growth consumer brands with international potential. We are particularly impressed by the relevance of their investment approach and their proven ability to generate long-term value," says Dominique Gaillard, President of Armen.

"We are delighted to welcome Armen as a strategic minority shareholder. Their financial support, recognised expertise in corporate governance, and deep understanding of the challenges faced by management companies are major assets for continuing our development and expanding our investment strategies," comments Michiel Deturck, Managing Partner of Vendis Capital.

Fifth investment for Armen GP Stakes Fund I

This investment marks the fifth commitment of Armen GP Stakes Fund I, demonstrating the sustained momentum of the European GP Stakes market. Armen continues to build a diversified and balanced portfolio composed of leading mid-market management companies.

"This fifth investment once again illustrates the acceleration of the European GP Stakes market. Faced with growing capital needs, management companies see minority GP Stakes sale as a strategic and high-potential financing solution," adds Catherine Haumesser, Managing Director of Armen UK.

The transaction has been signed; it will become effective upon completion of the closing.

ARMEN
6, Place de la Madeleine - 75008 Paris
www.armen.eu



ABOUT ARMEN – www.armen.eu

Armen is a mission-driven company, aiming to contribute to a positive transformation of the private equity ecosystem and to guide management companies and their investments towards a sustainable future in a responsible manner. Armen's first fund invests as a minority shareholder in European alternative management companies through operations called "GP Stakes". Armen is approved by the AMF as a portfolio management company on 07/09/2022 under number GP-202222. Armen holds the status of Exempt Reporting Advisor with the SEC in the United States under number 802-128669.

ABOUT VENDIS CAPITAL – www.vendiscapital.com

Vendis Capital is a leading private equity player in Europe, specialising in high-growth consumer brands. Founded in 2009, the company supports dynamic businesses with a clear strategy for international expansion, leveraging its sector expertise and operational capabilities. Vendis Capital currently manages over €1.1 billion and maintains a strong commitment to ESG criteria.

PRESS CONTACT - Essency Communications

Marie-Claire Martin

mcm@essency-communications.com

+33 6 85 52 52 49

Armelle de Selancy

ads@essency-communications.com

+33 6 72 59 62 90