

Paris, March 17, 2022

CIC Conseil advised the shareholders of the Garona group on its affiliation to the Coffim group

Founded in 2005 by Régis Garoni, Garona is a reference player in residential real estate development (small and large collective housing, row houses, etc.), operating mainly in the South-Western part of France with its headquarters in Toulouse and an office in Bordeaux. Driven by its development ambitions, Garona also broke into the Parisian market in 2020 with the creation of a dedicated office.

Garona is an operator renowned for its expertise in the development of atypical and innovative real estate programmes, with an architectural footprint fostering greater social inclusion, which integrate the urban landscape through controlled densification.

With a turnover of over €30M, Garona can count on strong prospects with a forecast of over 3,000 housing units to be delivered in the next five years.

This strategic merger allows Coffim – a top-tier real estate developer active mainly in the Parisian metropolitan area and in Provence-Alpes-Côte d'Azur – to reassert its desire to become a reference player in real estate development on a national scale. Moreover, Coffim gains a brand that is reputed and dynamic on the market, with an operator recognised on its territory.

The complementarity between the two operators is real, with synergies already identified, be it on an operational or commercial level (notably in Île-de-France). Their positioning is similar in terms of market segment (size and quality of programmes), but also in regard to their approach for a more inclusive, resilient and sustainable city, meeting local social and environmental challenges.

Régis Garoni will continue leading Garona and bringing, with his teams, his dynamism and his expertise.

CIC Conseil acted as exclusive financial advisor to the shareholders of Garona.

Participants in the transaction

Vendor:

Garona (Régis Garoni)

Financial advisory: CIC Conseil (Thierry Fargeot, Antoine Cucciaioni, Jean-Alexandre Jumel)

Legal advisory: Themis Conseils (Catherine Youssoupov, Benoit Fontan)

Buyer:

Coffim (Dominique Dutreix, Thibault Dutreix, Luc Kiefer)

Financial advisory: PwC (Antoine Grenier, Salim Berkaine, Matteo Bruschi)

Legal advisory: PwC Société d'Avocats (Isabelle de la Gorce, Youlia Haidous)

About CIC Conseil

CIC Conseil is Crédit Mutuel Alliance Fédérale's dedicated M&A subsidiary. Its team of expert professionals, located across France, advises corporations, their managers and their shareholders on French and cross-border transactions. Its capabilities cover the entire spectrum of potential corporate finance needs (disposals to industrial investors, leveraged buy-outs, acquisitions, spin-offs, mergers and fundraising).

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For more information, see www.cic-conseil.eu

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For more information, see www.creditmutuelalliancefederale.fr

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