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## **CM-CIC Corporate Advisory advising the Vedettes du Pont Neuf group on its acquisition by France Tourisme**

**France Tourisme is acquiring the Vedettes du Pont Neuf group (VPN), a major operator of river tours in the Paris region, with the support of BPI France.**

France Tourisme was set up in 1999 and is a major player in the Paris tourism market, with three complementary businesses:

- Design and distribution of tourist products;
- Bus trips in the Paris region (to places such as Versailles) and elsewhere in France (châteaux etc.);
- Foxity Paris bus tours.

To broaden its range of tourist products, France Tourisme is acquiring the Vedettes du Pont Neuf group. The aim is to create a leading operator in the Paris hospitality industry. The acquisition was lead-managed by BPI France, via its France Investissement Tourisme fund, with the support of two financial partners: A Plus Finance and UI Gestion.

The family-owned Vedettes du Pont Neuf group consists of six complementary companies that offer pleasure cruises and event services on the River Seine and canals (Saint-Martin, Ourcq etc.) in Paris: Vedettes du Pont Neuf, Canauxrama, Canauxgest, Tourigest, Escal'PontNeuf, along with a minority stake in Marina de Paris. It offers hour-long cruises that include guided commentary on Paris' main monuments, and private cruises, with or without catering.

The combined group currently has revenue of over €20 million (proforma), and that should double between now and 2020 due to the creation of innovative and original products and an ambitious commercial approach. It plans to develop its catering operations (including dinner cruises), hold events on the Seine and generate synergies between its various businesses.

CM-CIC Corporate Advisory acted as sole financial advisor to the VPN group and all its shareholders, confirming its acknowledged expertise in the French tourism sector.

**Ghislain de Richecour, Chairman of France Tourisme**, made the following comments: "This extension of our business is a unique opportunity to strengthen our range of services by adding two iconic companies that were both pioneers in their traditional markets – Seine river cruises for VPN, canal cruises for Canauxrama – and have a very high market profile. We are combining companies of a similar size and a similar family-owned culture, and they are a perfect fit. In our view this will ensure that the project is successful at the human level and deliver opportunities for all our staff."

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**Serge Mesguich, Director of the France Investissement Tourisme fund, added:**

*"Tourism is a key industry for France. Today, 85 million people visit France per year, expected to rise to 100 million in 2020 with the increase in visitors from emerging-market countries. These visitors are very demanding: they want to see the best France has to offer in the shortest space of time, and they want a high quality of service. Together, France Tourisme and Vedettes du Pont Neuf have what it takes to meet those challenges and establish themselves as a key player in the French hospitality industry."*

**About CM-CIC Corporate Advisory**

CM-CIC Corporate Advisory is a subsidiary of CM-CIC Investissement specialising in mergers and acquisitions. It consists of a renowned team of professionals based in Paris, Lyon and Nantes, and advises companies, managers and shareholders on French and cross-border transactions. Its range of services covers all aspects of equity financing, such as corporate buyouts, LBO/OBO/MBO transactions, acquisitions, spin-offs, mergers and fundraising.

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**Vendor:**

**VPN:** Eric Levavasseur, Xavier Levavasseur

**Advisors to the vendor:**

Investment banking: **CM-CIC Corporate Advisory** (Laurent Lefebvre)

Corporate lawyers: **Claris Avocats** (Manfred Noé, Clémentine Rieu)

**Buyer:**

**France Tourisme:** Guislain de Richecour

**Investors:** **BPI France** (Serge Mesguich, Jessica Barbé), **UI Gestion** (Antoine Bertin, François Gressant), **A+ Finance** (Romain Bled, Mia Lauranti)

**Advisors to the buyers:**

Investment banking: **FL Finance & Développement** (Pierre de Sury), Pierre-Emmanuel Bansard

Corporate lawyers: **Richelieu Avocats** (Guillaume Marguet, Grégoire Tonnelle)

Lawyers for the investors: **Lamartine** (Fabien Mauvais, Camille Le Foyer de Costil)

Buyer financial DD: **Crowe Howarth** (Marc de Prémare, David Kharoubi, Julien Mimoun), **ACA Nexia** (Hervé Krissi, Hervé Téran)

Banks: **CM-CIC** (Valérie Meslin and Frédéric Homs), **Banque Populaire Rives de Paris** (Chekib Ben Salah), **Banque Cantonale de Genève** (Nathalie Manny), and **Bpifrance Financement**