

Press release

B & Capital becomes the new leading shareholder of NextPool and paves the way for a new phase of expansion

Paris, Oullins, December 16th, 2020

B & Capital is pleased to announce it has taken a majority stake in NextPool, alongside its CEO Nicolas Osanno, who has been with the company since 2009, and the management team. A pool of co-investors encompassing BNP Paribas Développement, Bpifrance, Alliance Entreprendre, and Garibaldi Participations brings additional resources to support the Group's ambitious business plan.

B & Capital and its co-investors take over the majority shareholding of NextPool from Latour Capital, which held this position since 2014 and fully exits through this transaction. This transition is aimed at providing the Group with suitable means to accelerate its international development, particularly through external growth.

NextPool is the 8th investment of RB Capital France 1, the fund managed by B & Capital.

A market leader in France on its product range

Established in 2004, NextPool designs, develops, and manufactures a wide range of custom-made pool equipment. NextPool mainly addresses the French market as a leader in covers, rollers, liners, water treatment and shading solutions. NextPool sells its goods through B2B channels exclusively.

NextPool's major customers are large pool contractors, specialized distributors, and independent pool makers.

2020: a year of strong growth

NextPool accelerated in 2020, boosted by:

- its well-structured organization and manufacturing base,
- its continuous product innovation, fuelled by a dedicated R&D team,
- its constantly renewed and wide product range of pool equipment,
- its high level of service and availability, which reinforces customer loyalty,
- its strong commercial footprint in France and across main European markets.

The pool construction and retrofit market benefits from positive long-term trends such as the development of smaller and more affordable pools, an ageing population, global warming, and a growing tendency towards cocooning. In that context, NextPool is expected to achieve a turnover of € 65m in 2020, a 13% increase from 2019, with its international sales representing 25% of total revenue.

A new development phase focusing on internationalization

Nicolas Osanno, CEO of NextPool, commented: « *NextPool achieved strong growth between 2014 and 2020, its revenue doubling over the period. We are very pleased to enter a new development phase with B & Capital. We have the ambition to consolidate our market position in France and above all increase the share of sales made abroad, both through organic growth and acquisitions* ».

Philippe Zurawski, Partner at B & Capital added: « *We were convinced by the skills of the management team, who we felt is well-structured and prepared to steer the Group in this new development phase. We also valued the remarkable resilience of NextPool's business during the COVID-19 crisis. We are very pleased to partner with Nicolas and the*

management team to implement its ambitious international development plan, with a specific focus on Spain, the DACH region and Benelux ».

Parties involved

Sell-side:

Latour Capital (Philippe Léoni, Maxime Gutton, Nicholas Whitbeck)

Ex-managers: Régis Roux

Sell-side advisors:

M&A: Natixis Partners (Jean-Baptiste Marchand (ex-Natixis Partners), Thomas Flori, Guillaume Decombe, Léa Champas)

Financing: Natixis Partners (Patrice Raulin)

Legal counsel (NextPool): Lamy Lexel (Michel Masoero, Camille Naline, Edouard de Limairac, Quentin Martinet)

Legal counsel (Latour Capital): Walter Billet Avocats (Fabien Billet)

Financial vendor due diligence: Eight Advisory (Christophe Delas, Maxime Goerens, Nicolas Bassi, Francois Garnier)

Commercial vendor due diligence: Roland Berger (Sébastien Manceau, Matthieu Daumas, Anatole de La Touanne)

Legal, Tax, and Labor vendor due diligence: Lamy Lexel (Michel Masoero, Edouard de Limairac, Quentin Martinet)

Buy-side:

B & Capital (Philippe Zurawski, Mikaël Schaller, Charles Gaudry), **BNP Paribas Développement** (Patrice Vandebossche, Guillaume Wolf), **Bpifrance** (Lionel Giai-Gischia, Romain Maitre, Thibaut Labrosse), **Alliance Entreprendre** (Philippe Boudriot, Bertrand Penicaud, Paul Eeckman), Garibaldi Participations (Laurent Gelpi, Damien Demers)

Managers: Nicolas Osanno and key managers

Buy-side advisors:

M&A: Yris Corporate Finance (Céline Lagniez)

Financial due diligence: D'Ornano + Co (Raphaëlle d'Ornano, Nicolas Bayle, Grégoire Longou)

Commercial due diligence: CMI (Simon Colboc, Mathilde Mailhé, Alexandre Fournier)

Legal, Tax, and Labor due-diligence: D'Ornano + Co (Raphaëlle d'Ornano, Marine Blondeau, Lauriane Miel-Gautier)

ESG due diligence: Sirsa (Yannick Grandjean, Mathilde Rouquet)

Legal counsel: AyacheSalama

- Corporate: Bernard Ayache, Grégoire Zeitoun, Marie Thomine, Inès Hamdi-Dziadyk
- Structuring / Tax: Bruno Erard, Laurent Bibaut
- Financing: Linda Bessa, Aude Galelli

Management legal counsel: Lamy Lexel (Michel Masoero, Camille Naline, Edouard de Limairac)

Management financial counsel: Oloryn Partners (Cyrille Leclerc, Roland de Farcy)

Valuation services: Aurys (Ghislain d'Ouince, Hugo Michelas)

Financing:

Idinvest Partners (Eric Gallerne, Maxime de Roquette-Buisson, Olivier Sesboué, Victoire Vanheueverswyn)

Financing legal counsel: DLA Piper (Maud Manon, Arnaud Riou, Méliné Torikian)

About NextPool

<http://www.nextpool.com>

Established in 2004, NextPool designs, develops, and manufactures a wide range of custom-made pool equipment, mainly for in-ground pools, in France and internationally. The Group addresses professional customers, mainly made of large pool contractors, specialized distributors, and independent pool makers. NextPool reached € 65m in revenues in 2020.

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About B & Capital

<https://www.b-and-capital.com/>

B & Capital was founded in 2016 by a team of seasoned investors. The firm boasts a unique position within the European small and mid-cap landscape, being the only private equity player to combine the skills of a talented investment team and a world-renowned strategy consulting firm. Its offer of traditional private equity incorporates the strong support, deep industry knowledge and access to the international network of Roland Berger, a leading European consulting firm.

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