

**B & Capital closes RB Capital France 2 fundraising at €315M,  
exceeding its target**

**Paris, May 20, 2025** – B & Capital, a French private equity firm focused on small and mid-cap growth investments, announces the final closing of its second investment vehicle, RB Capital France 2, with total commitments of €315 million, surpassing its initial target of €300 million and significantly exceeding the size of RB Capital France 1 (€217 million).

Despite a challenging fundraising environment, the **B & Capital team successfully attracted a solid and diversified investor base**, composed primarily of French and international institutional investors, as well as family offices and private investors. Over 70% of RB Capital France 1 investors renewed their commitment.

**The success of this fundraising confirms the appeal of B & Capital's model, which is built on the partnership between a team of seasoned investors and the strategy consulting firm Roland Berger.** By being involved throughout the entire investment cycle, Roland Berger's experts help enhance the selectivity of investment opportunities and accelerate the growth of portfolio companies. This innovative partnership is a true asset, creating value for entrepreneurs and recognized by investors.

**Since its inception in 2016, B & Capital has:**

- built a team of 11 professionals with a strong focus on value creation, operational performance, external growth, and ESG excellence;
- fully invested RB Capital France 1 (vintage 2018) in 11 companies and completed 4 full exits, achieving an average multiple of 3.4x and an IRR of 36%, nearly repaying the capital called. Additional exits are underway;
- begun deploying RB Capital France 2 (vintage 2023) through 4 high-growth investments, with several other opportunities currently under review.

**Philippe Zurawski**, President of B & Capital, stated:

*"B & Capital was founded on the belief that building French champions requires enhanced operational value creation. Our partnership with Roland Berger is perfectly aligned with this vision. This innovative approach will benefit the entrepreneurs we support through RB Capital France 2. Backed by the trust of our investors, we will continue to strengthen our team and explore new investment strategies."*

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