

September 28, 2022

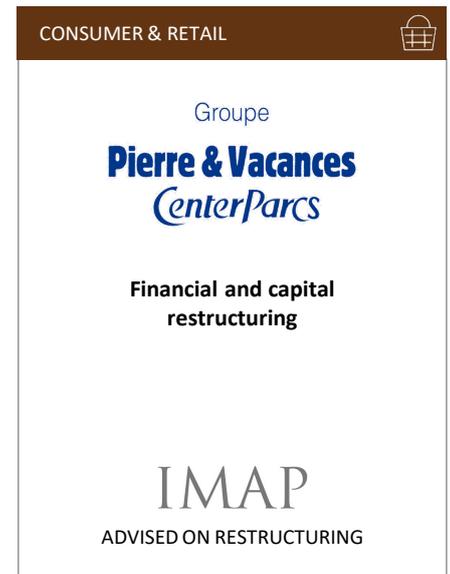
Degroof Petercam – IMAP France assists family-owned Pierre & Vacances Center Parcs on its financial and capital restructuring

IMAP is pleased to announce that Degroof Petercam – IMAP France acted as financial advisor to Pierre & Vacances Center Parcs on the Group's financial restructuring, which saw the entry of three new shareholders: Alcentra, Fidera, and Astream.

The financial restructuring operation will enable the Group to divide its gross debt by three, as well as return to a sustainable level of debt significantly lower than even before the COVID health crisis. The new consortium formed by Alcentra, Fidera and Astream will dispose of 49.8% of the capital on a diluted basis, while the Group's creditors will hold 13% of the capital with a free float of approximately 37.2%.

Pierre & Vacances Center Parcs is a tourism, holiday, and leisure activity services provider. It was founded and developed until now under the control of Gérard Brémond. Following this financial restructuring, it has a renewed and solid shareholder base, as well as a financial structure which will enable management to accelerate an ambitious development and value creation strategy.

The Degroof Petercam – IMAP France team, led by Franck Silvent, acted as joint financial advisor to Pierre & Vacances Center Parcs. Degroof Petercam's role in this transaction, which is one of the largest financial restructuring operations in France in 2022, is a perfect illustration of the bank's ability to bring additional value to complex, high-stakes financial transactions, particularly when they involve Groups in which family ownership is an essential component.



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