



Press release

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iXEN Partners organizes an MBO of the BVA group

The management team headed by Gérard Lopez and Pascal Gaudin acquires control of the BVA group under a management buyout organized by iXEN Partners.

BVA was founded in 1970 and is well known to the public as a leading opinion poll institute. It has also become France's fourth largest market research institute.

With a high-profile brand in a highly fragmented market, the BVA group is now positioned as a multi-specialist with recognized expertise in targeted niche areas such as product and service marketing, transport surveys and geomarketing. It has a robust, diversified client base comprising major international groups.

Supported by the Edmond de Rothschild Investment Partners and Résalliance funds, Gérard Lopez and Pascal Gaudin took over the management of BVA in 2002 and embarked on an active policy of growing sales and improving margins. The group's revenues are currently in excess of €40 million.

Management intends to pursue an ambitious build-up strategy, both nationally and internationally. After integrating Consultest in 2005 and then Actudes and BPM in 2006, several other acquisition opportunities are now under review, which should boost full-year revenues to €60 million.

Gérard Lopez, Chairman of the group, commented: "We met with many investment funds when preparing our buyout from the previous shareholders. iXEN very quickly stood out as the best partner because of their understanding of our market and strategy, the financial resources they were prepared to provide, their membership of an international network and their strong involvement with us in negotiating our current acquisition opportunities".