

PRESS RELEASE

Siparex Entrepreneurs and Bpifrance acquire a stake in COFARCO as part of a primary LBO transaction aimed at accelerating its growth trajectory.

January 27, 2025

COFARCO welcomes Siparex Entrepreneurs and Bpifrance as new shareholders, alongside Frédéric Blanchi, Founder and CEO, and key managers who are increasing their ownership as part of this transaction, including Mircea Bala, who has been appointed Managing Director.

Founded in 2009 by Frédéric Blanchi, COFARCO is an insurance brokerage firm specialising in credit insurance, political risks, and sureties. The company operates out of Paris, Geneva, and London, where it has been an accredited member of the Lloyd's market since 2019.

With direct access to over 60 insurers, COFARCO serves a clientele of large corporations across Europe, the Middle East, and Africa. Its client base primarily consists of multinational companies and financial institutions operating in commodities trading, infrastructure financing, and in the wider gas and electricity markets, sectors where COFARCO possesses distinctive technical expertise.

With the support of Siparex Entrepreneurs and Bpifrance, COFARCO aims to execute an ambitious strategic development plan focused on operational excellence and innovation and aiming at expanding the client portfolio, opening new international offices, and exploring opportunities for external growth. This financial transaction also facilitates increased equity participation by key employees, including Mircea Bala, who has been with the company for 14 years and is now appointed Managing Director.

Frédéric Blanchi, President of COFARCO, and Mircea Bala, Managing Director, stated: *"This transaction represents a significant milestone for COFARCO. It underscores not only the robustness of our foundations and the recognition of our expertise in challenging markets but also our ambition to achieve sustained growth by offering a distinctive service in sectors where credit insurance and sureties play a pivotal role in our clients' financing strategies or balance sheet management. With the backing of Siparex Entrepreneurs and Bpifrance, we are now well-positioned to enhance our efforts in innovation, operational excellence, and strategic expansion, whilst continuing to serve our clients with the same unwavering dedication."*

Edouard Ribaute, Director, and Claire Ramadier, Deputy Director at Siparex Entrepreneurs: *"We are delighted to support COFARCO during this pivotal stage of its development. Its unique expertise, capacity for innovation, and independence already position it as a leading player in its strategic markets. We fully share its ambition to strengthen this position through both organic and external growth while preserving its entrepreneurial DNA and client-focused approach. We will make the full range of Siparex platform to support the management team."*

Baptiste Proveau and Augustin Chappelon, Investment Director and Senior Investment Manager at Bpifrance, added:

"We are thrilled to support COFARCO at this key stage of its development. The markets in which the Group operates combine growth and resilience and our due diligence has shown us the extent to which the ecosystem recognizes the expertise and quality of COFARCO's teams. We will rely on this solid foundation to implement the development plan driven by the management."

Deal Participants

Investisseurs :

Siparex Entrepreneurs - Edouard Ribaute, Claire Ramadier

Bpifrance - Baptiste Proveau, Augustin Chappelon, Julie Poincheval, Tiphaine Gonnet

Conseils Société :

Conseil M&A : Largillière Finance - Nicolas Ibanez, Julien Rochas

Conseil Juridique : Antoine Denis Bertin

Conseil Fiscal : Arsène Taxand - Mirouna Verban, Aurélie Maio

Conseils Investisseurs Financiers :

Conseil financier : Oderis - Norian Lebrot, Joris Griffond, Norman Fremont, Madu Sribaskaran

Conseil Juridique : Fidal - Jacques Darbois, Antoine de Bonnafos

Dette Senior :

Prêteurs : BNP Paribas, BRED

Conseils juridiques prêteurs : Cards Avocat - Amr Touimer

Conseils juridiques emprunter : EY - Christelle Salmon-Lataste, Joy Abou Ghaida

About Siparex Entrepreneurs :

Siparex Entrepreneurs is the business unit of the Siparex platform dedicated to investing in growth-oriented SMEs. Its team of 11 investors, based in Paris, Lyon, and Nantes, manages a portfolio of around 40 investments.

As an independent French specialist in private equity, the Siparex Group manages assets totaling €3.7 billion. Siparex supports business development and transformation. From startups to mid-sized companies, it finances and supports ambitious entrepreneurial ventures across three business lines: Private Equity (Tilt Capital, Entrepreneurs, Midcap, ETI), Venture Capital (Xange), and Private Debt (Mezzanine).

The Group benefits from a strong regional presence, with six offices in France (Paris, Lyon, Nantes, Lille, Toulouse, and Strasbourg), three European locations (Milan, Berlin, and Brussels), and partnerships in Africa and North America.

More information: www.siparex.com

About Bpifrance

Bpifrance's equity investments are managed by Bpifrance Investissement. Bpifrance provides financing for companies at every stage of their development, through loans, guarantees, and equity investments. It supports their innovation and international projects and now also offers export-related services through a wide range of products.

Bpifrance also provides advisory services, training, networking opportunities, and acceleration programs tailored to startups, SMEs, and mid-sized companies. With 50 regional offices, Bpifrance ensures entrepreneurs have a local, single point of contact to effectively address their challenges.

More information: www.Bpifrance.fr - Bpifrance Press

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