



42, rue de Washington
75008 Paris - FRANCE
www.infraviacapital.com

PRESSE CONTACTS

INFRAVIA

Vincent LEVITA
Founder and CEO
vlevita@infraviacapital.com
+33 (0)1 40 68 17 38

TADDEO

Delphine GRANIER
delphine.granier@taddeo.fr
+33 (0)6 33 05 48 50

APAX PARTNERS

Sébastien Rouichi-Gallot,
+33 (0)6 64 51 25 56,
sebastien@businesswsociety.com

Marion Rajaonah
+33 (0)6 74 26 56 43,
marion@businesswsociety.com

INFRAVIA SIGNS AN AGREEMENT WITH APAX PARTNERS TO ACQUIRE A MAJORITY STAKE IN SANDAYA, A FRENCH LEADER IN OUTDOOR ACCOMMODATION

InfraVia has signed an agreement with Apax Partners to acquire a majority stake in Sandaya, one of France's leaders in outdoor accommodation, alongside the company's two founders. With the support of InfraVia as a new shareholder, Sandaya will continue to develop and accelerate its growth in France and abroad, having tripled its revenue since Apax Partners invested in the company in 2016.

Founded in 2011 by two experienced professionals, François Georges and Xavier Guilbert, Sandaya is one of the leading French operators of outdoor accommodation with campsites in France, Spain and Belgium. Sandaya's 30 campsites are all positioned on the four-and five-star segments and are in exceptional locations.

Sandaya realised nearly 60% of its reservations online in 2020 through its high-quality digital sales platform. This digitalisation, combined with its staff's agility and its premium positioning, made the company highly resistant to the Covid-19 crisis. Sandaya has also implemented an ambitious ESG strategy. Its principal objectives are preserving natural resources, protecting the landscape and biodiversity, as well as training both permanent and seasonal employees.

Apax is selling its majority stake to InfraVia after having supported Sandaya's growth since 2016. Sandaya has tripled its sales during that time, in particular by acquiring 21 campsites between 2017 and 2020. With the support of Apax, the group also continued to internationalise, acquiring a site in Belgium, entering distribution partnerships in Italy and the Netherlands and making targeted investments in marketing so as to attract a foreign clientele, who account for nearly 50% of its topline.

InfraVia's investment in Sandaya is perfectly in line with its strategy of investing in infrastructure that can resist an economic downturn while offering high growth potential. Tourism infrastructure is essential for economic recovery in local territories, and InfraVia fully intends to play its role as Sandaya's principal shareholder and support the company in these developments.

Vincent Levita, Founder and CEO of InfraVia, said, "*Protected by high barriers to entry, outdoor accommodation has benefited from stable growth over the long term. Sandaya provides essential infrastructure that has proven its resilience, particularly during the Covid-19 crisis. Sandaya offers investment opportunities,*



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and we want to accelerate both organic growth and growth via build-up, alongside François Georges and Xavier Guilbert. We are pleased to accompany Sandaya in the next phase of its development and to participate in the economic recovery of local territories.”

François Georges, Founder and President of Sandaya, said, “*I am very pleased to start a long-term partnership with InfraVia, which will allow us to accelerate our growth in France and abroad and pursue investments in our existing campsites.*”

Bruno Candelier, Partner at Apax Partners said, “*Sandaya has become a leader in outdoor accommodation. The Apax Partners team have accompanied Sandaya through a phase of structuring and rapid growth. We have no doubt about the group’s potential and what lies ahead. Sandaya will pursue its strong and sound growth, amplified by new support from InfraVia. We are proud of the progress that has been made, together with François Georges and Xavier Guilbert, two talented entrepreneurs.*”

InfraVia was advised by RBC (financial advisor) and Weil, Gotshal & Manges (legal), and Apax Partners was advised by Amala Partners (financial advisor) and Allen & Overy (legal). Goodwin (legal) advised management.

ABOUT INFRAVIA CAPITAL PARTNERS

InfraVia is a leading independent private equity firm, specialized in infrastructure and technology investments. InfraVia supports entrepreneurs and industrial players in their growth and digital strategy, accelerating their transformation in sizeable platforms. Since 2008, InfraVia has raised EUR 5 billion of capital and invested in 30+ companies across 12 European countries.

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ABOUT APAX PARTNERS

Apax Partners is a leading European private equity firm based in Paris. With more than 45 years of experience, Apax Partners provides long-term equity financing to build and strengthen world-class companies. Funds managed and advised by Apax Partners exceed €4 billion. These funds invest in fast-growing, middle-market companies across four sectors of specialisation: Tech & Telecom, Consumer, Healthcare and Services.

Paris-headquartered Apax Partners SAS (www.apax.fr), and London-headquartered Apax Partners LLP (www.apax.com), have a shared history but are separate, independent private equity firms.

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