

- NEWS RELEASE - April 2012

Vocational Training ADISCOS: BIMBO with Amel Participations

***ADISCOS specializes in vocational training
(TO: €3m and 20% annual growth rate)
has sold a controlling stake of the company as part
of a sponsorless BIMBO.***

Established in 2004, ADISCOS is dedicated to vocational training; its business model's originality stems from a very well referenced website and a performing centralized IT back office, allowing it to attract training-company-financed requests from employees in search of customized trainings. Courses are organized at home or in the workplace. Located in Paris, the company is able to organize trainings throughout France.

ADISCOS was created by Benoît Taconet with the support of two successful serial entrepreneurs, Nicolas Vauvillier (founder of KeepSchool) and Antoine Bello (founder of Ubiquis). The company enjoys an annual steady growth of more than 20 per cent and its turnover reached €3 million in 2011.

***Amel Participations acquires a controlling stake
in ADISCOS backed
by Société Générale and BCMNE***

Benoît Taconet has decided to sell a majority stake of ADISCOS to a manager with an entrepreneurial profile, passionate about vocational training & personal development - Stéphane Belliard (former Managing Director of Philippe Manutention as part of an LBO) - who becomes Chairman of the holding.

The duo intends to give a significant impetus to the commercial development of ADISCOS, whose tools are established and have been proven.

Thanks to its original model appreciated by employees and their employers, ADISCOS is on track to become one of the few specialists of the professional development sector, which still remains highly fragmented.

This transaction will provide ADISCOS with the required human and financial resources to extend its model and take advantage of market opportunities.

LINKERS, advisor to the Seller

Advisors to the Company:

financial: LINKERS (Philippe Laurent)

legal: Cabinet Immelé (Hervé Immelé)

Investor: Amel Participations (Stéphane Belliard)

Banks: Société Générale and BCMNE

Advisors to the Investor:

financial: Financière de Montfort (Nicolas Ruellan)

legal: HPML (Vincent Libaud)

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- **Financial Engineering:** valuations (fairness opinion), MBO's and OBO's
- **Mergers & Acquisitions:** selling and buying mandates, corporate restructurings ...
- **Fundraising:** selection and contact of investors, supervision of legal documentation (shareholders agreements, protocols...)
- **Financial Training for Executives:** Cegos, Les Echos Formation.