

Cathay Capital and Bpifrance support NeoXam in the acceleration of its international development

Friday, May 4th, 2018 – Cathay Capital and Bpifrance today announced that they have signed an agreement to acquire a majority stake in global financial software company NeoXam from BlackFin Capital Partners.

The deal comes off the back of a sustained period of growth for NeoXam, a provider of data management and transaction solutions to financial institutions. Over the past two years, the French based firm's (62.5 M€) revenue has increased by +25% and it has signed more than 32 deals and hired over 150 employees.

In close liaison with BlackFin, the executive committee at NeoXam chose Cathay Capital due to its resources and ecosystem developed in Europe, China and the U.S and Bpifrance for its institutional footprint.

With these new partners, NeoXam's management intends to leverage on the strong growth of the market and the technological assets of its data management, portfolio management system and back office solutions to position the Group as a global leader. With the global footprint of Cathay Capital, Neoxam will develop its presence in key markets, particularly APAC and the U.S.

Commenting on this signing agreement, **Serge Delpla, Founder and CEO at NeoXam**, said: *"Since 2014, we have been creating with BlackFin a new leader, aggregating together established software and seasoned teams with fast-growing French gems. This audacious and entrepreneurial partnership has been fully successful. Now, Cathay Capital's proven track record and Bpifrance's institutional strength will be pivotal in providing us with the resources needed for NeoXam's expansion plans. Our global business will undoubtedly benefit from the Cathay Capital network, particularly in China and North America, to continue to deliver world-leading financial solutions to our customers."*

Hervé Descazeaux, Partner at Cathay Capital, added: *"NeoXam is an industry front runner with a renowned reputation for delivering innovative data management and transaction solutions. Through this partnership, our platform bridging three continents and the strong international experience of our teams, we hope that NeoXam can continue its impressive growth rate, and we can facilitate investment into research and development, so they can expand their offering."*

Benoist de Saint Lager, Investment Director at Bpifrance, concluded: *"Demand for new software solutions in the asset management sector is expected to grow significantly in the coming years. We are looking forward to work with NeoXam's team to help them grow and strengthen their leadership status in a European financial ecosystem we know well. Besides, we are pleased to partner once again with Cathay Capital."*

Laurent Bouyoux, Chairman at BlackFin Capital Partners, said: *"We are proud of the robust and profitable model achieved by NeoXam in less than 4 years after its carve-out led by BlackFin, thanks to successful organic & external developments. We have been very supportive of Serge Delpla and the management in their ambitious geographical expansion strategy, which allowed Neoxam, initially France/Europe focused, to become a truly global player."*

The final closing of this deal is expected for the end of May. Terms of the transaction were not disclosed.

Media contacts

For NeoXam

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About NeoXam

NeoXam is a leading financial software company, delivering solutions and services to more than 150 customers in 25 countries. NeoXam is committed to its clients' success: we deliver reliable and scalable solutions, processing more than \$15 trillion worth of assets per day and serving over 10,000 users. Through its combined talents and transparent approach, NeoXam helps buy- and sell-side clients address the continuous changes in the financial industry, and helps them to grow and better serve their clients. NeoXam has staff of more than 450 and is headquartered in Paris and has 14 offices across the globe.

For more information about NeoXam, please visit the website: <https://www.neoxam.com/>

About Cathay Capital

Cathay Capital Private Equity, founded in 2006 by Mingpo Cai and Edouard Moinet, is a leading international private equity firm in the field of cross-border investment, committed to supporting the international expansion of companies from China, Europe and the United States. As a fund made by entrepreneurs for entrepreneurs, Cathay Capital's team leverages on Cathay's unique business model and platform to help create value for companies by removing borders. Cathay's Group presence across three continents materializes through offices in Shanghai, Beijing, Paris, Munich, New York and San Francisco. Cathay's team of 80 currently manages 8 funds and over USD 2 billion in assets. For more information, please visit www.cathay.fr

About Bpifrance

Bpifrance, the French public investment bank, has the ambition to help businesses, ranging from start-ups to medium-sized and large companies, to innovate, invest, grow and export. By sharing the risks with its private and public partners, Bpifrance provides a continuum of financing, from short-term credits to equity capital. For more information, please visit www.bpifrance.fr – Follow us on Twitter: @Bpifrance - @BpifrancePresse

About BlackFin

BlackFin's investment strategy focuses on asset-light businesses in the financial services & technology sector, across continental Europe. BlackFin operates as an active and influential investor, supporting management teams to take their businesses to the next level. BlackFin manages €800m through two financial services growth / buyout funds and one fintech-focused Venture Fund. BlackFin Capital Partners is a fully independent firm, run by its four founding partners who have worked together as managers and entrepreneurs in the financial industry for decades. Altogether the team consists of 25 experienced professionals operating out of offices in Paris, Brussels and Frankfurt. www.blackfinpc.com

Deal teams

Cathay Capital: Hervé Descazeaux, Stephan Torra, Victor de Tracy

Bpifrance: Thierry Sommelet, Benoist de Saint Lager, Elise Carrera, Sarah Masson, Jamil Mderreg,

BlackFin: Laurent Bouyoux, Daniel Cohen-Sabban, Pauline Ammeux

Advisors

Cathay Capital Advisors

- Commercial due diligence: Bain & Company (Jean-Marc Leroux, Doris Galan)
- Financial due diligence: Ernst & Young (Laurent Majubert, Thibault Mignonnac)
- Legal, Tax & Social Due diligence: Ernst & Young (Frederic Reliquet, Matthieu Autret, Anne-Elisabet Combes)
- Legal advisor: Allen & Overy (Marc Castagnede, Guillaume Valois, Jean-Christophe David, Jules Lecoer)
- I-bank: DC Advisory (François Prioux, Xavier Souvras)

Management team advisors

- Financial Advisor: Oloryn Partner (Frédéric Jannin, Eric Lesueur)
- Legal Advisor: Pardo Sichel & Associates (Julien Sichel)
- Tax Advisor: Franklin (Jérôme Barré)

BlackFin Advisors

- M&A: Arma Partners
- Financial & Tax VDD: Grant Thornton (Emmanuel Riou, Alexis Martin).
- Gide (Pierre Karpik, Paul Jourdan-Nayrac)