

GROUPE CIR WELCOMES BLACKFIN CAPITAL PARTNERS AS MAJORITY SHAREHOLDER ALONGSIDE  
THE GROUP'S FOUNDERS FOLLOWING THE EXIT OF BRIDGEPOINT DEVELOPMENT CAPITAL

**BlackFin Capital Partners, leading European investor in the financial services sector with €2 billion euros in assets under management, has signed an agreement to become majority shareholder of Groupe CIR, French leader in design, structuring and distribution of savings products based on underlying city-center real estate. BlackFin will replace Bridgepoint Development Capital to support the management team led by CIR founders François Larrère and Franck Temim as they embark on a new phase of growth.**

Founded in 1988, Groupe CIR has established its position as independent specialist in city-center real-estate investment. The Group provides French savers and institutional investors with products based on underlying high-quality city-center real estate through three offers: CIR for direct investment in Malraux products, land deficits and historic monuments, Urban Premium for indirect investment through housing and yield real estate investment companies, and Agarim for bare ownership investment. The Group markets more than 1250 investment packages a year through a network of over 800 banking partners and asset management advisors.

Since 2017, with Bridgepoint's support, CIR has more than doubled in size, boosting its revenue to over €250 million while consolidating its core business and accelerating diversification, notably through integration of Agarim and partnerships signed with top-flight institutional investors.

BlackFin will become the majority shareholder in Groupe CIR and its subsidiaries, alongside its founders, François Larrère and Franck Temim and the management team. They share the same ambition to accelerate the Group's growth with the aim of offering more high-quality products to the retail and institutional investors making up its customer base. Completion of the operation is subject to regulatory approval.

**Francois Larrere Chairman of Groupe CIR:**

"In this press release we talk about the year – 1988 – in which CIR was created.

It is legitimate to ask questions about the reasons behind a company's long-term success.

Why do some achieve excellence over all these years? How do they continue to thrive despite the troubled periods that inevitably arise in the natural course of events?

GROUPE CIR has become leader in its business sector by consistently fostering development, change and renewal and setting itself challenging targets.

Most important, it has forged its character through a corporate culture whose first principle defines 'Quality' as nothing other than customer satisfaction.

This success is built on the skills and motivation of all the partners who have collaborated with us in a spirit of shared success.

During these five years of collaboration with Bridgepoint Development Capital, CIR Groupe has enjoyed significant growth in every aspect of its business.

Today, alongside BlackFin Capital Partners, we are ready to embark on a new period of strong growth. Our relationship is established, based on agreements setting the 'COURSE TO FOLLOW' for shared prosperity."

**Franck Temim, CEO of Groupe CIR:** "Capitalizing on our Group's unique positioning in France, we are keen to participate in growth of a savings market fueled by strong demand from private and institutional investors by proposing a broad range of high-quality and environmentally sustainable investment opportunities based on underlying real-estate assets.

The arrival of a major specialist such as BlackFin Capital Partners as new shareholder gives us the enthusiasm and ambition to accelerate our growth and diversification. "

**Bertrand Demesse, Partner at Bridgepoint Development Capital:** "We are very proud to have had the opportunity to accompany Groupe CIR in its ambitious development over the last few years. From the beginning of our collaboration at end 2017, Groupe CIR has considerably accelerated its growth, doubling in size by strengthening its core business and accelerating its diversification. Today, more than ever, Groupe CIR has all the strengths it needs to continue growing under the leadership of a talented management team."

**Bruno Rostain, Founding Partner at BlackFin Capital Partners:** "We are very enthusiastic about working with CIR's management team to write the next page of the Group's history. We will support its growth initiatives, particularly as concerns institutional investors, digitization and a policy of targeted acquisitions."