

Point Vision Group, the leading French network of ophthalmologist centers, is strengthening to accelerate its development

Paris (France), 19/09/2019 – Founded in 2011 by Dr. François Pelen, Patrice Pouts and Raphaël Schnitzer, Point Vision Group is the leading network of ophthalmologist centers in France, with more than one million appointments in 2018. The transaction aims at accelerating the growth of Point Vision Group by establishing a new governance and strengthening its capital structure.

Since 2011, Point Vision has been a pioneer in the creation of next-generation medical centers, addressing the scarcity of ophthalmologists in France by leveraging the collaboration of orthoptists and ophthalmologists. Point Vision enables its patients to obtain medical appointments on short notice (including surgery) in its 30-centers network. By 2022, to fulfill patients' needs for eye care, Point Vision plans to:

- Open new centers;
- Pursue the development of surgery practice;
- Investigate opportunities offered by the development of telemedicine.

This transaction allows Point Vision to strengthen its governance and capital financing structure:

- Supported by Jaïna Capital and YAM Invest since 2012 and by Abénex since 2014, the transaction allows for the exit of historical investors, the reinforcement of Abénex as majority shareholder and the opening of the share capital to Selium Invest, the investment vehicle of Antoine Héral.
- Governance is reinforced to prepare the group for its next challenges. Antoine Héral, entrepreneur in the healthcare sector, becomes President of the Management Board (through Selium Invest) and joins the founders who will pursue their involvement with the group. Dr François Pelen becomes Chairman of the Supervisory Board alongside Abénex representatives. He is more specifically in charge of new medical and organizational schemes in ophthalmology, of relationships with healthcare authorities and of strategic initiatives. Patrice Pouts is in charge of development and Raphaël Schnitzer of legal affairs and human resources.

Dr. François Pelen, Chairman of Supervisory Board, said: "First of all, the Founders wish to thank Jaïna Capital and YAM Invest, our historical financial investors, for their trust, as well as Abénex, which renewed its commitment. Our top priority remains to meet our patients' requirements, which requires a strong medical project to be led and financed. As of today, eye care needs in France remain largely unsatisfied."

Antoine Schouman, Partner at Abénex, stated: "I would like to thank the founders of Point Vision for the successful development of the group. Abénex is pleased to renew its trust in the group and to support the deployment of its medical project, including telemedicine innovations. Antoine Héral has largely proven his ability to shape growing companies and to lead innovative projects in the healthcare sector. We wish the new management team a lot of success. "

Antoine Héral, Manager of Selium Invest and new President of Point Vision Group, declared: "The Founders quickly convinced me of Point Vision's pioneer concept of work organization and patient path in centers. Its operational excellence allowed the group to establish itself as the market leader. As telemedicine is emerging, as pilot projects of new patient pathways and new pricing models are being tested by healthcare authorities and as relationships between hospitals and liberal practitioners are evolving, Point Vision's future is full of opportunities."

About Point Vision Group

<https://www.groupepointvision.com/>

Whether it is for an eye medical check, a prescription for glasses or lenses, the follow-up of eye pathologies or surgery acts (notably cataract and refractive surgery), Point Vision centers provide patients with appointments in short delays. All centers operate under the same and innovative model based on tasks' delegation from ophthalmologists to orthoptists and medical assistants. All centers are ISO 9001 certified. Thanks to this efficient organization and an Internet booking platform, the number of days needed to get an appointment is extremely reduced: one week compared to three months on average in the market. Point Vision Group keeps on innovating, notably with the opening of its first center specialized in retina in 2018. More than 300 ophthalmologists and 170 orthoptists have worked together in the group in 2018. Total revenues amounted to circa €70m in 2018.

About Abénex

<http://www.abenex.com/>

Founded in 1992, Abénex is a historical player in French private equity market, specialized in growth and buyout transactions both as a minority and majority shareholder. Independent for more than 10 years, Abénex operates on three segments of private equity: Smallcaps, Midcaps and Real-estate.

On Small and Midcaps segments, Abénex is a long-term investor partnering with entrepreneurs and founding families, and operationally-involved in growth and operational optimization projects. Abénex is committed to the Management team's success, providing them with a fully dedicated operational team to support their projects of transformation and external growth strategy. Abénex invests in SMEs valued up to €50m in Smallcaps and between €50m and €500m in Midcaps.

About Selium Invest (Antoine Héral) :

Selium Invest is the investment and consulting company of Antoine Héral. Antoine Héral has successfully led numerous LBOs in health-related industries, such as homecare services and medical software. Antoine also acquired investment experience, particularly as a Board member of several health companies. He graduated from ESSEC.



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