

Square optimises its capital structure and secures additional financing to accelerate plans for external growth

Paris, November 19th 2019 – Less than two years after Abénex became a minority shareholder, Square, an international consulting group, has completed a capital refinancing to support its future growth, primarily through acquisitions.

"Square has been supported by its historical partners (Crédit du Nord, LCL, Banque Populaire Val de France, Banque Populaire Rives de Paris and Idinvest) and two new financial institutions (Arkéa and Zencap)," commented Eric Bonnel, Chief Financial Officer.

"This refinancing enables us to accelerate our plans for external growth. We will be looking to identify French and European firms that have expertise in fast-growing sectors such as supply chain, energy, mobility or mass consumption, as well as in areas of expertise that complement our existing offering such as corporate social responsibility or HR strategy," explains Jérôme Boucheron, President and Founder of Square.

Over the past two years, Square has acquired Alternea, a firm specialising in the digital transformation of companies; Flow & Co, a supply chain expert; and Circle, which provides strategic advice to executive committees of CAC 40 companies.

The transaction will not change the group's governance. The founders, led by Jérôme Boucheron, will remain majority shareholders in the company.

About Square (www.square-management.com):

Square is a French strategy and management consulting group. Founded in 2008, the group has developed a very strong entrepreneurial culture and takes a keen interest in ethical and societal issues (www.fondation-square.org). The company has a presence in France, Belgium and Luxembourg and generated revenues of €120m in 2018, making it the leading independent consulting firm in France.

The group operates seven independent firms and is recognised for its expertise in innovation, data, digital transformation, compliance and risk, CSR issues and HR strategies. Leveraging research and development studies carried out in partnership with several "Grandes Ecoles" and universities, it primarily works with large companies in the insurance, banking, retail and consumer sectors.

About Abénex (www.abenex.com):

Founded in 1992, Abénex is an established player in the French private equity market, investing in growth and buyout transactions both as a minority and majority shareholder. Abénex has been independent for over ten years and operates in three segments: small-cap private equity, mid-cap private equity and real estate.

In the small and mid-cap segments, Abénex is a long-term investor that partners with entrepreneurs and founders, taking an active role in operational optimisation projects. Abénex is committed to supporting companies as they look to achieve their next stage of growth, providing a dedicated Operational Team to help complete transformation projects and implement successful external growth strategies. The small-cap team invests in SMEs valued up to €50m whereas the mid-cap team targets investments in companies valued between €50m and €500m.

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