



Parquest Raises €414M for Third Fund

Paris, 12 June 2024 – Parquest, a leading independent French mid-market private equity firm, today announces the successful final close of Parquest III (“the Fund”), with total limited partner commitments of €414M. Launched in 2022, the Fund was oversubscribed and exceeded its initial target size of €400M. Parquest III is 34% larger than its predecessor, Parquest II, which closed at €310M.

Investor demand for Parquest III is a testament to the firm’s exceptional performance amid challenging market conditions. Parquest’s differentiated and highly successful strategy revolves around investing in French SMEs valued between €20 and €200M. Parquest III will continue this strategy and invest up to €100m per transaction, both directly and through its investors.

The size of the Fund will allow Parquest to expand its footprint in France and explore partnering with international businesses operating specifically within the B-to-B services and healthcare sectors. The Fund is already 25% deployed, with the firm having completed three new investments and poised to complete a fourth.

The Fund comprises commitments from all Parquest's existing limited partners, as well as fifteen new investors from across France and internationally.

The team now consists of 15 professionals and has been bolstered over the past 18- months with the arrival of three new Associates in Vincent Richard, Gabriel Mimran, and Léa Plissonneau, and two operating partners in Blandine Surry and Paul Boursier, who respectively serve as ESG Senior Advisor and Finance & Buy-and-Build Manager.

The firm has also appointed Juliette Piante and Adrien David as Investment Directors to work alongside Marion Mazzariol, while Camille Coutelet and Guillaume Brian were promoted to Partner. Parquest III will be overseen by a new governance structure, with Pierre Decré taking over as Chairman and Denis Le Chevallier will continue to support the new fund.

Denis Le Chevallier said: “We are very pleased to close our largest fund to date and would like to thank both our long-standing investors and our new limited partners for their loyalty, support and trust.”

Pierre Decré added: “This successful fundraise puts Parquest in an incredibly strong position and is a direct result of the outstanding work of a committed, collaborative team which embodies our motto: ‘Values make Value’.”

ENDS

Notes to Editors

Placement agent: Houlihan Lokey (Cristina Forcina Westermann, Pedro Godinho), Jasmin Capital (Jean-Christel Trabarel)

Legal Counsel: Clifford Chance (Xavier Comaills, Louis-Guillaume Cousin)

About Parquest

Founded in 2002, Parquest is a recognised private equity player in France. Parquest supports SMEs and their management teams in implementing ambitious development projects in France and abroad. For more than 20 years, Parquest has contributed to the development of market-leading companies by supporting them over the long term.