

Degroof Petercam – IMAP's New Member Firm in France and Belgium



IMAP welcomes new partner Degroof Petercam as its exclusive corporate finance partner for M&A activities in Belgium and France. We profile IMAP's newest partner firm and spoke with François Wohrer, Group Head of Degroof Petercam Investment Banking

IMAGINING TOMORROW SINCE 1871

Degroof Petercam has an impressive history dating back to 1871. It was founded by Franz Philippson and other visionary entrepreneurs, including Jean Peterbroeck and Etienne Van Campenhout, contributed to its development. As a bank of entrepreneurs for entrepreneurs, Degroof Petercam has a clear long-term vision and strong company values. Its mission: to empower its clients to achieve their ambitions, today and tomorrow. For decades it has actively taken care of the assets of both private and institutional clients.

Fiercely proud of its history and reputation, Degroof Petercam remains family owned,

with 70% of the firm in the hands of family shareholders, including the Philippson, Peterbroeck and Van Campenhout families. The long-term shareholdership continues to be the anchor of the firm's capital, creating agility and stability throughout generations and ensuring that the group's interests are perfectly aligned with those of its clients.

TARGETED GROWTH STRATEGY LEVERAGING DISTINCTIVE BUSINESS MODEL

Degroof Petercam has a workforce of approximately 1,370 professionals across its 8 locations throughout Europe. At the end of 2017, the firm managed assets of

€55 billion. It intends to achieve its growth ambitions by leveraging its distinctive business model. The group offers a unique combination of services in Private Banking, Institutional Asset Management, Asset Services and Investment Banking. There is still a lot of potential for targeted, focused growth; becoming stronger, larger and with deeper penetration in select current locations.

STRONG MARKET PRESENCE IN MID-CAPS, SME'S AND FAMILY BUSINESSES

Degroof Petercam Investment Banking is one of the very few independent operators in Europe offering integrated investment banking services covering both advisory

and financial markets execution. It assists its clients on a full spectrum of services, including M&A Advisory, Debt Capital Markets, Equity Capital Markets, Derivatives and Forex, amongst others. It offers full sector coverage, with special strengths in Real Estate and Bio-tech. Both sectors, especially in the Belgian market, have become increasingly important - in Belgium there are a significant number of companies listed in Bio-tech and people in general love real estate.

SUSTAINABLE INVESTMENTS AND COMMITMENT TO PHILANTHROPY

Degroof Petercam's responsibility to society extends beyond its client focused activities and services. It has spent the last decade focusing on solutions for sustainable investments. It also has a dedicated Philanthropy Department and 10 years ago, founded the Degroof Petercam Foundation (DPF), with the objective of creating an all-inclusive society in which all people have a chance to thrive, by focusing on solutions that provide skills, entrepreneurship and job market support.



Taking advantage of the strong brand name we have in the French and Belgian markets and IMAP's experience and international footprint, will enable us to expand our international reach

JOINING IMAP - COMPANIES CAN'T AFFORD TO LOOK JUST NEXT DOOR TO THEIR NEIGHBORS

According to François Wohrer, Group Head of Degroof Petercam Investment Banking, it has become obvious that in mid-cap, just like in large-cap, companies simply cannot afford to focus solely at a domestic level. With 30% of Degroof Petercam's business being cross-border, it's not enough to look just next door. M&A advisors must internationalize and prove to their clients that they are able to bring international targets or buyers to the table, leaving no stone, i.e. potential candidate,

untuned. Therefore, on his appointment, internationalizing the business was a key point on his agenda and M&A roadmap. "Our brand is well recognized in our markets and becoming increasingly powerful, so we believe it is important and the right time, to collaborate with a global partner. We are pleased with our new partnership which we believe will be mutually beneficial; taking advantage of the strong brand name we have in the French and Belgian markets and IMAP's experience and international footprint, will enable us to expand our international reach."



FRANÇOIS WOHRER, GROUP HEAD OF DEGROOF PETERCAM INVESTMENT BANKING

François has been with Degroof Petercam just shy of 4 years and is the Group Head of Investment Banking.

VERY DIVERSE BEGINNINGS AND AN UNEXPECTED TWIST IN HIS PROFESSIONAL JOURNEY

François began his professional career as a Civil Servant, working for 2 years in Togo, Africa, restructuring the banking sector and promoting the private sector. He then moved to Washington DC, where, as an Investment Officer at International Finance Corporation / The World Bank Group, he was involved in several privatizations across the world, including Electricity in Brazil's Nordeste and Haiti, the Water sector in the Philippines and in Gabon, as well as Kenya's National Airline.

With the thought "why not do the same, but as an Investment Banker rather than as an International Civil Servant?" combined with a penchant for the British culture (François was educated at the London School of Economics), he left Washington and joined Warburg in the UK, where he remained for 6 years. When he wasn't changing his business card due to the many company mergers (Warburg eventually became UBS), he spent his time doing M&A and Investment Banking, primarily in the Industrial sector (specifically Metals and Mining). In 2003, he moved from the UK to the company's office in Paris, where he contributed to the development of the UBS Investment Banking franchise in his native country, working on transactions such as the Arcelor/Mittal merger, as well as the GDF/Suez merger (to create Engie).

Following 12 years at UBS, in 2009 he was enlisted by Close Brothers (now DC Advisory), at the time the last remaining independent British boutique investment bank, to develop its advisory business in France, which he duly did. The business was later sold to Daiwa Securities. It was just around this time, that out of the blue, he was Headhunted and offered the role of CEO of the French subsidiary of BBVA, one of the largest Spanish banks. François recalls, "I was surprised by the offer; after all, here I was, having spent over 17 years in Investment Banking doing M&A, with no balance sheet, suddenly being offered to run a big commercial bank with €8 billion total assets".

However, with a zest for adventure and enjoying challenges outside his comfort zone, he took the plunge and made the leap into management. The role was indeed challenging and he spent the next

RECENT TRANSACTIONS



acquired Veolia's 30% stake in



Advised the Acquirer
October 2018



acquired a 60% stake in



Advised the Acquirer
September 2017



acquired



Advised the Seller
August 2017

4 years reorganizing and restructuring the French subsidiary. One of the challenges of managing a bank, according to François, being so regulated and under such scrutiny, is finding the balance between management and still getting the time to deal and meet with clients, which can be tough.

After a very successful first stab at management, especially taking into account the financial crisis suffered by Spain during this time, François didn't think twice when approached by Degroof Petercam to reorganize its French business. Fast forward 3 years and with the business in good shape and now doing well, it was time for a change and thus François took over Degroof Petercam Investment Banking in Brussels, where he remains today. Charged with integrating the business both within the firm and externally, internationalizing its activities is at the core of his daily preoccupations.

AFRICA; THEN, NOW AND ALWAYS

Travelling in general is part of François' DNA. There is though, one destination that during his very first visit, struck such a strong chord that it continues to play an important part in his life today; Africa. François started his professional career living in and working in Africa. He is keen to combine his love for Africa with being able to share the experience and expertise he has gained throughout his professional career. He is a Member of the Investment Committee at Investisseurs & Partenaires (I&P). I&P is an impact Investing Group specializing in financing Small and Medium size companies in Africa. Its goal is to support the development of responsible and profitable African SMEs which create local "added value" and long-term employment, as well as generating positive social, environmental and governance

impacts. He is also a Board Member of Ecobank International SA., the only Pan African Commercial Bank with operations in 39 countries.

François admits that his yearly trip to Africa is not nearly enough and in his long-term future plans, he is sure the continent will play a key role.



FRANÇOIS WOHRER
Group Head of IB
Degroof Petercam
IMAP France / Belgium

Roularta Media Group

sold its 50% stake in

MEDIALAAN

Advised the Acquirer
March 2018

Roularta Media Group

acquired a 50% stake in

mediafin

Advised the Acquirer
March 2018

Dossche Mills
Since 1875

acquired

Meneba

Advised the Acquirer
March 2018