

Bpifrance acquires a stake in the holding company of the Voyageurs du Monde group

As part of the internationalisation of its activities, the Voyageurs du Monde group, French leader in tailor-made travel (Voyageurs du Monde and Comptoir des Voyages) and adventure travel (Terres d'Aventure, Allibert Trekking and Nomade Aventure), raises 16 million euros, subscribed by investors and management, and strengthens its shareholder base. On this occasion, Bpifrance acquired a stake in AVANTAGE, the holding company that controls the VOYAGEURS DU MONDE group, alongside the historical investors, Crédit Mutuel Equity SCR (formerly CM-CIC Investissement) and FPCI Kairos Alpha, FPCI Montefiore Investment III and BNP Paribas Développement, which joined the group in 2018, 2015 and 2001 respectively. The transaction was carried out on July 16, 2020, based on a Voyageurs du Monde share price of €85, a valuation that includes the usual holding company discounts (minority liquidity). The Group's management retains control of the company. On the occasion of this transaction, the shareholders of Avantage entered into an amendment to the shareholders' agreement that reflects the spirit of the agreement entered into in 2018 and whose purpose is to organize among themselves the rules of governance of Avantage and its subsidiaries as well as the rules for the transfer of shares, and granted in particular to Bpifrance an observer position on the Board of Directors of Avantage and Voyageurs du Monde.

The Voyageurs du Monde group has, due to the COVID 19 health crisis, postponed the departures of a large part of the trips that were to take place between mid-March and the end of August 2020 (peak departure season). Voyageurs du Monde has been resuming sales since mid-June as well as departures to various destinations as countries open up to European tourists. Travel has resumed to the Schengen countries first of all and will resume to the non-Schengen countries from August for some of them and next autumn for the others.

The Voyageurs du Monde Group, which in 2019 achieved a consolidated turnover of €488 million for an EBITDA of €33.6 million, has a very solid financial structure enabling it to cope with the current health crisis.

Voyageurs du Monde, whose development model is based on the sustainable and profitable growth of high value-added activities, has nearly 200,000 customers traveling each year, employs 1,300 people worldwide and absorbs, through reforestation programs, 100% of the CO2 emissions related to the travel of its customers and the activities of the companies that make up the group.

Its shares are admitted to trading on Euronext Growth Paris and eligible for PEA-PME equity savings plans.

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About Bpifrance

Bpifrance finances companies - at every stage of their development - with credit, guarantees and equity capital. Bpifrance supports them in their innovation projects and internationally. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking and acceleration programs for start-ups, SMEs and ETIs are also part of the offer proposed to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, unique and efficient contact to help them face their challenges. Follow us on Twitter : @Bpifrance - @BpifrancePress
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