



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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TA Associates to acquire a significant stake in Partners Group-owned Foncia, a European leader in property management services

- Partners Group acquired France-headquartered Foncia in 2016 and has since expanded the Company's market leadership into other European countries
- TA Associates will acquire a minority stake in the Company, while Partners Group remains the controlling shareholder
- Foncia employs approximately 12,000 people and manages a portfolio of 2.5 million individual residential units

Partners Group, a leading global private markets firm, is expanding the shareholder base of Foncia (or "the Company"), a major provider of residential property management services in Europe. Incoming shareholder TA Associates has agreed to acquire a 25% stake in Foncia, while Partners Group will continue to hold a majority stake in the Company on behalf of its clients.

Founded in 1972 and headquartered in Paris, France, Foncia provides a range of services primarily to residential property owners and tenants, including joint property management, lease management, letting, and brokerage services. The Company also offers a range of ancillary, digital, and B2B services, such as diagnostic solutions and B2B property management.

Partners Group acquired Foncia on behalf of its clients in 2016 and since then has significantly accelerated the Company's growth and market leadership position in France and internationally. In the last five years, Partners Group has transformed Foncia into a more institutionalized business, accelerated M&A activity, with over 260 acquisitions completed, and started the Company's digital transformation through the in-house development of a new ERP software to tech-enable its services. Today, Foncia employs approximately 12,000 people across 600 branches and manages a portfolio of 2.5 million individual residential units across France, Germany, Switzerland, Belgium, and Luxembourg. The Company is expected to generate pro forma sales of EUR 1.25 billion by the end of 2021. Following this recapitalization, Partners Group will continue to lead the expansion of Foncia's platform across Europe and complete its digital transformation.

Philippe Salle, Chief Executive Officer, Foncia, comments: "Foncia has grown significantly in recent years, both at home and internationally. A key focus for us now is to finalize the digital

transformation of our operating model to improve customer service, cross-selling, and organic growth, while laying the groundwork for further expansion. Partners Group's entrepreneurial governance and platform-building experience has been crucial to our sustainable growth and we are delighted to continue working with them, whilst welcoming our growth-focused new partner TA Associates on board."

Kim Nguyen, Partner, Co-Head Private Equity Services, Partners Group, says: "When we invested in Foncia, our vision was to transform the Company into the tech-enabled forerunner in property management services. In just five years, we have grown Foncia into the leader in Europe through an acquisition-led strategy, and have significantly invested in its technological capabilities to build a business that is becoming the reference point in terms of service quality and efficiency. We have laid the foundation to secure the long-term future of Foncia, and, as such, are of the firm belief that the Company has compelling growth and value creation potential ahead. With this re-underwriting, we look forward to supporting Foncia through its next stage of development."

Patrick Sader, Managing Director, Co-Head EMEA Services Group, TA Associates, says: "We believe that Foncia is uniquely positioned to consolidate the large and highly fragmented European residential real estate services market. We have followed the company for many years and are truly impressed by the work that Philippe Salle and his team have done. The combination of its quality revenue model and best-in class technology should enable Foncia to deliver superior customer service while enjoying sustained growth. We are excited to join Partners Group on this journey and to support Foncia in its next transformation phase."

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested over USD 150 billion in private equity, private real estate, private debt and private infrastructure on behalf of its clients globally. Partners Group seeks to generate strong returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 119 billion in assets under management as of 30 June 2021, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,500 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#) or [Twitter](#).

About TA Associates

TA is a leading global growth private equity firm. Focused on targeted sectors within five industries – technology, healthcare, financial services, consumer and business services – the firm invests in profitable, growing companies with opportunities for sustained growth, and has

invested in more than 550 companies around the world. Investing as either a majority or minority investor, TA employs a long-term approach, utilizing its strategic resources to help management teams build lasting value in high quality growth companies. TA has raised \$47.5 billion in capital since its founding in 1968. The firm's more than 100 investment professionals are based in Boston, Menlo Park, London, Mumbai and Hong Kong. More information about TA can be found at www.ta.com.

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