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Press release

Proman opens its capital to Crédit Agricole Private Equity

Crédit Agricole Private Equity, together with Sofipaca, is acquiring a stake in the capital of the Proman group, a temporary staffing business, as part of an OBO transaction, alongside the Gomez family.

Founded in 1990 by Roland and Evelyne Gomez at Manosque in the Haute Provence Alps, Proman now ranks among the top 10 temporary staffing agencies in France.

The company boasts over 80 branches in France, with a strong presence in the south-east. It employs 200 employees and has around 8,000 temporary employees on its books.

Over the past 5 years, Proman has posted very robust growth by opening up new branches at a brisk pace. The group's revenues totalled €185 million in the year to end-2006 and are expected to exceed €270 million during 2007.

This partnership is intended to support the expansion of the company, which is primarily focused on opening new branches and acquiring regional or national groups.

Commenting on this transaction, Daniel Balland, Partner at Crédit Agricole Private Equity said: "We are delighted to be able to support a company with a proven development model by giving it the benefit of our knowledge of the sector".

Roland Gomez, Proman's founder and Chairman added: "This partnership will enable us to move into new markets, and Crédit Agricole Private Equity will provide us with support, notably with our acquisition plans".

Crédit Agricole Private Equity

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About Crédit Agricole Private Equity

Crédit Agricole Private Equity is an AMF-accredited asset management subsidiary of Crédit Agricole S.A., specializing in private equity investment in non-listed companies. A multi-specialist player in the private equity market, it has a team of 40 investors operating in several areas (LBO/Expansion, Venture Capital, Secondary Market, Mezzanine, Renewable Energies, PPP Infrastructure, liquidity solutions, etc.), manages €1.5 billion through venture and innovation funds. Crédit Agricole Private Equity provides advice and support for business managers implementing growth plans.

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