

**Press Release
Paris, 1 July 2024**

Arago welcomes Calcium Capital to accelerate its development

The integrator of digital solutions specialising in the digital transformation of HR functions and expense management is pleased to announce the arrival of Calcium Capital in its capital, alongside its founder and management team. This investment marks a new phase of growth for the group, both in France and internationally. The operation, intermediated by investment bank Rothschild & Co, also enables the exit of Capitem Partenaires, a shareholder of the company since 2018, and of Yannick Raba, COO of the company.

Calcium Capital's investment, as a minority shareholder of Arago, demonstrates the company's ambition to strengthen its teams, accelerate its development, and achieve bolt-on acquisitions.

Jean-Christophe Péaudeau, founding CEO of Arago: *"I am very pleased to welcome Calcium Capital at a key stage of our development. Their team's expertise, combined with our premium positioning, will allow us to implement our growth plan based on team reinforcement, international development acceleration, and external growth opportunities. Together, we will propel Arago to new heights and consolidate our leadership position in our market."*

Founded in 2010 by Jean-Christophe Péaudeau, Arago specialises in the integration, resale, and maintenance of SaaS HRIS solutions as well as expense and business travel management solutions. The company has rapidly expanded internationally by building a renowned, large, and diversified client base and broadening its products and services portfolio. Arago develops a range of applications to meet its clients' needs and optimise the employee experience. With +€25 million in revenue in 2023, Arago now operates through 11 locations, mainly in Europe, and is one of the leading resellers of SAP SuccessFactors and SAP Concur solutions in France. Based in Paris with 180 employees, Arago enjoys a strong reputation and holds the highest partnership level with SAP as an SAP Gold Partner, making it a leading SAP integrator in Europe.

Paul Barry, Partner at Calcium Capital: *"We have been particularly impressed by Arago's unique positioning in a growing market segment. Its well-established knowledge of the SAP HRIS and Concur ecosystem, maintained for over 15 years, allows the company to address a wide range of client issues, while delivering high-quality services thanks to the advanced skills and numerous consultants' certifications. Our investment thesis relies not only on the company's organic growth, both in France and internationally, through the recruitment of consultants and salespeople, but also on external growth, to strengthen Arago's presence in additional geographies and / or new fields."*

This operation also enables the exit of Capitem Partenaires, shareholders since 2018, of Yannick Raba, COO of the company, and of some historical managers.

Damien Gassies, Investment Director at Capitem Partenaires: "*We are very proud to have supported Jean-Christophe and Yannick in this tremendous growth phase. With €12 million in revenue in 2018, Arago has more than doubled in size in 5 years, despite sometimes challenging macroeconomic conditions. To continue this great story, we are pleased to be succeeded by Calcium Capital, an investment fund with the same entrepreneurial DNA as Capitem.*"

ABOUT CALCIUM CAPITAL

Calcium Capital brings together the capital of entrepreneurs, executives, and families who wish to invest in attractive SMEs, while providing them with their experience and network. The investment tickets range from €5 million to €20 million in growth companies, where Calcium Capital aims to be an active shareholder with high added value.

With a diversified and complementary team and investor base, Calcium Capital adopts a partnership approach, respecting the culture and values of the company in which it invests.

MAIN STAKEHOLDERS OF THE OPERATION

Company and Sellers:

Company: Arago (Jean-Christophe Péaudeau)

Sellers: Yannick Raba, Capitem Partenaires (Damien Gassies, Stéphane Grès)

Financial Advisor: Rothschild & Co (Guillaume Cauchoix, Charles-Henri d'Hotelans, Clément Darcourt, Simon Bartissol)

Legal Advisor: McDermott WE (Grégoire Andrieux, Herschel Guez, Boris Wolkoff, Margot Rousseau, Faycal Laraki)

Tax Advisor: McDermott WE (Côme de Saint-Vincent, Armand d'Aboville)

Financial Due Diligence: Oderis (Thomas Claverie, Léo Placzek)

Investor:

Investor: Calcium Capital (Paul Barry, Cédric Duchamp, Guillaume Cerbelaud)

Legal Advisor: Moncey Avocats (Guillaume Giuliani, Pierre Faure, Vianney Birot)

Tax Advisor: Moncey Avocats (Frédéric Bosc, Manon Vanbiervliet)

Financing Advisor: Moncey Avocats (David Malamed, Diane Ferriol)

Intellectual Property Advisor: Clara Toussaint Avocat (Clara Toussaint)

Financial Due Diligence: Exelmans (Manuel Manas, Charlotte Cambriel)

Legal Due Diligence: Moncey Avocats (Frédéric Bosc, Pierre Faure, Camille Cournot, Manon Vanbiervliet)

Financing:

Caisse d'Epargne Île de France: (Sophia Laamarti, Nassim Toumi, Maxime Dhondt, Kevin Macabrey, Wladimir Bernique)

LCL: (Damien Fraillon, Marianne Trochet, Timothée Ganay)

CIC: (Céline Goncalves, Pierre-Edouard Sirgue, Eve Boccara, Jean-François Raylat, Johanna Freoa)

Legal Advisor: Agylis (David Kalfon, Rabah Meddour)

CONTACTS FOR COMMUNICATION

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