



Press release

Argos Wityu has agreed to sell 100% of the shares of the Olinn group to Crédit Agricole Leasing & Factoring.

Under the agreement, which remains subject to approval by the competition authorities, Olinn will join Crédit Agricole Leasing & Factoring to step up the development of its operating lease and equipment management solutions.

Paris (France), 10 November 2021 – Argos Wityu, the independent European investment fund, has sold the Olinn group, a specialist in financing and equipment management solutions for companies and local authorities, to Crédit Agricole Leasing & Factoring, a subsidiary of the Crédit Agricole group.

Argos Wityu acquired Olinn in 2018. A key player in this fast-growing market, Olinn has clear avenues for growth. When Argos acquired Olinn, Arnaud Deymier succeeded the founders and became CEO of the company. Olinn now has a team of 200 employees, and the company generated sales of €175 million in 2020. The company's growth strategy has been articulated around three axes:

- **Accelerating growth:** strengthening and repositioning the solutions offered, designing a new brand and strengthening sales and marketing teams.
- **Acquisitions:** through a series of six acquisitions, the company has expanded its range of services to cover the entire professional equipment lifecycle, has become a major player in its market and has accelerated its European expansion.
- **Organisation:** strengthening the employer brand, improving processes and tools, implementing a new ERP system.

The group has also made ESG central to its business development. Today, Olinn offers sustainable and responsible management, by systematically reclaiming, reconditioning and recycling equipment. The company has also invested in service centres specialised in reconditioning that employ 60 people with disabilities.

Arnaud Deymier, CEO of Olinn group, said, "In a little more than three years, Argos and Olinn have completely repositioned the company. Olinn has developed fully-integrated IT and Mobile solutions, strengthened its service dimension and its international presence, transformed its vehicle solutions, and integrated CSR into its service offering and its identity. The acquisition by the Crédit Agricole group, one of world's largest bank groups, validates the company's strategy, recognises the work it has accomplished, consecrates the collaboration Olinn has maintained for more than 20 years with Crédit Agricole, and represents a promising new start with new possibilities."

Karel Kroupa, Managing Partner at Argos Wityu, added, "Arnaud Deymier and the Olinn team have done a remarkable job accelerating the group's already rapid growth by expanding its solutions and injecting new life into the brand. We are confident that Olinn will be able to continue growing as part of Crédit Agricole Leasing & Factoring."

Hervé Varillon, CEO of Crédit Agricole Leasing & Factoring, said, "We are very pleased to see this transformative deal for Crédit Agricole Leasing & Factoring. It will enable us to round out our range of associated services and respond to our customers' new needs with regard to equipment usage. The acquisition of Olinn is part of the Crédit Agricole group's 2022 medium-term plan and illustrates our business development strategy. Crédit Agricole Leasing & Factoring aims to become a European leader in leasing, factoring and renewable energy services. We seek to become one of the principal companies in our markets in France and abroad."

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About Argos Wityu

argos.wityu.fund

Argos Wityu is an independent European investment fund that supports companies in the transfer of business ownership. It has assisted more than 80 entrepreneurs, focusing its investment strategy on complex transactions with emphasis on transformation, growth, and close collaboration with management teams. Argos Wityu seeks to acquire majority interests and invest between €10m and €100m with each transaction. With €1bn under management and 30 years of experience, Argos Wityu operates from offices in Brussels, Frankfurt, Geneva, Luxembourg, Milan and Paris.

About Olinn

olinn.eu

Olinn is a key player in complete financing and equipment management solutions and endeavours to contribute to the circular economy. Headed by Arnaud Deymier, Olinn is a team of 200 employees, including 60 with disabilities, which generated sales of €175m in 2020. Olinn is present in seven European countries, with a network of 22 sites covering France, Switzerland, Belgium, Luxembourg, Germany, Italy and Spain. Nearly 4,500 customers now use Olinn's comprehensive services. Every year, Olinn manages:

- €500m in assets and more than €2bn in financed equipment,
- 200,000 smartphones,
- 3,000 vehicles,
- 250,000 IT devices reconditioned every year, avoiding 31m kg of greenhouse gas emissions.

