



## Supported by Extens, Cegape completes its first add-on acquisition

**Paris, January 30, 2023 - Extens**, the leading digital health investment fund, announces the first add-on acquisition for Cegape, thereby increasing its position as a major player in its markets.

Following the entry of Extens into its capital in July 2021, Cegape, the French pioneer and leader in software solutions for preparing and managing payroll, managing unemployment risk for the public sector (hospitals, State, and local authorities), and an HR training organisation, has made its first add-on acquisition finalising the purchase of Info Décision.

With nearly 30 years of experience, Info Décision acquired real expertise in the management of unemployment cases in the public sector. With over thirty employees, the company helps public employers meet budgetary and regulatory challenges with proven solutions: business software, outsourcing, and training.

With the support of Extens, the majority shareholder, and under the chairmanship of Nicolas Lemoine, Cegape is embarking on its buy-and-build strategy and asserting its position as a consolidator in the HRM market for the public sector. This merger strengthens the group's offering and thus enables it to accelerate its development and definitively establish its position as a major player in digital and HR transformation, and as a unique reference in unemployment risk management and payroll. In addition, this merger consolidates the expertise of the Cegape group, which is continuing its mission of providing tools and services that enable the public sector to continuously improve its human resources management.

**Charles Bourgain**, Investment Director at **Extens**, comments: *"We are delighted to support Cegape in strengthening its position as a leader in the field of HR software for the state civil service and unemployment risk management for the civil service. We are convinced that the company has strong fundamentals that will enable it to position itself as a consolidating player in the market and to implement its strategy of offering the best service to its customers by placing them at the centre of its attention. This is the meaning of Extens' action since its creation: to help talented companies with very strong growth potential become leaders in the digitalisation of our health systems."*

**Nicolas Lemoine**, Chairman of **Cegape**, added: *"We are very pleased to welcome Info Décision's employees and clients to Cegape. This merger of two pioneers in unemployment risk management for public employers allows us to continue structuring the company and developing solutions for those who serve the general interest. With more than 90 talents supporting 1,500 clients, we are now one of the key players in software publishing, training, and service provision for the modernisation of human resources management in the public sector."*

This operation reflects Extens' value creation strategy, which is based on strong operational support to help the champions of our healthcare systems' digitalisation emerge. Through external growth operations, Extens supports its portfolio companies by enabling them, for example, to become leaders in their markets, expand their product portfolio, and increase revenues through cross-selling. This is Extens' third build-up on Fund III and the eleventh since its creation.

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**Extens** is France leading digital health investment fund. Extens acts as a reference investor, mainly in France and Western Europe, by injecting up to EUR 15 million into SMEs that generate over EUR 3 million in revenue and are EBITDA positive. The team consists of 12 professionals from the private equity and healthcare industries. Thanks to its in-depth expertise in the digital health ecosystem, Extens aims to turn today's players into tomorrow's champions, by improving their value-creation potential in the interest of the companies, their teams, their shareholders, and the healthcare system. To date, Extens has invested in 21 companies, including Enovacom, a publisher of interoperability software; Kayentis, software for collecting and analysing patient data for clinical trials; Teranga, a publisher of a business platform for the medico-social sector; Sofia Développement, a publisher of management solutions for the liberal paramedical professions and care centres.

*For more information, please visit: <https://www.extens.eu>*



Structured around three business lines (Software, Outsourcing, and Training), Cegape helps modernise HRM in public institutions by acting on the levers of digital and HR transformation.

In addressing those who serve the general interest, Cegape's 52 talents (for a turnover of EUR 7 million) support more than 1,000 clients each year from the 3 levels of the public service (Hospital, Territorial, and State) in:

- The digitalisation of HR management through integrated digital solutions and associated services;
- Training public servants in their career paths.

Following this acquisition, Cegape has 90 employees, more than 1,500 clients, and a turnover of EUR 10.2 million.

*For more information, please visit: <https://www.cegape.fr/>*

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#### **Deal participants:**

- **Purchasers:**

- **Cegape:** Nicolas Lemoine
  - **Extens:** Arnaud Houette, Charles Bourgain, Federico Miotto
  - **Purchaser advisers:**
    - **Financial due diligence:** Next! Financial Advisors (Hervé Krissi, Laura Guérin)
    - **IT due diligence:** Pentalog
    - **Lawyers:** Merimée Avocats (Pauline Borczuch)
  - **Sellers:** Atlast (Nathalie Alcaraz, Julien Merle)
  - **Seller advisers:**
    - **M&A:** Entreprise & Décisions (Patrice Klug, Mewen Jagut, Donatien Zaragoza)
    - **Lawyers:** Me Alexis MADEC
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*If you have any questions, please contact:*

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