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# Press release

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## PAI Partners enters exclusive discussions to acquire Asmodee Group

20 July 2018

**Paris, France – PAI Partners (“PAI”), a leading pan-European private equity firm, announces today that it has entered into exclusive negotiations with Eurazeo to acquire Asmodee Group (“Asmodee”), a leading international games publisher and distributor.**

Asmodee Group is a leading international games publisher and distributor with operations located in Europe, North America, and China. Asmodee’s best known titles, either published or distributed on behalf of key publishing partners, include Catan, Ticket to Ride, Splendor, Dobble/Spot it!, Star Wars: X-Wing, 7 Wonders and Jungle Speed. In some European countries, Asmodee also distributes trading card games such as Pokemon, Magic, Yu-Gi-Oh! Asmodee realised a turnover of 442 million in 2017, 75% of which was made outside France, its home market.

PAI intends to support the current management team in its plans to grow the business further through international expansion both organically and by acquisition.

The acquisition of Asmodee would be the first investment made by PAI Europe VII, which reached a successful final close at €5.1 billion in March 2018 after less than six months of active marketing.

**Stéphane Carville, CEO of Asmodee Group, commented:** “We would like to thank Eurazeo for their support over the last few years, during which we have grown to become one of the leading players in the games publishing and distribution space. We have been very impressed by the PAI team, their operational approach as well as their knowledge of the consumer goods industry globally, and we very much look forward to continuing our ascent in partnership with them.”

**Gaëlle d'Engremont, Partner at PAI Partners, commented:** “Asmodee represents a unique opportunity to invest in a fast-growing platform within the gaming industry, as part of PAI’s strategy to invest in attractive



consumer goods industries. Stéphane and his team have an unparalleled track record in driving profitable growth both organically and through acquisitions, and we are delighted that they have chosen to partner with us. We are excited by the company's growth prospects, which include further developing Asmodee's position in the core hobby gaming market and successfully diversifying the group's main brands onto other platforms. We look forward to working together to deliver on our ambitious objectives."

The relevant employee works councils of Asmodee will be consulted in respect of the transaction and completion of the transaction will be subject to regulatory approval and other customary conditions precedent.

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### **About PAI Partners**

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. PAI manages €12.3 billion of dedicated buyout funds. Since 1994, the company has completed 68 transactions in 11 countries, representing €50 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with its sector-based organisation. PAI Partners provide the companies they own with the financial and strategic support required to pursue their development and enhance strategic value creation. [www.paipartners.com](http://www.paipartners.com)

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partners, include Catan, Ticket to Ride, Pandemic, Dead of Winter, Splendor, Dobble/Spot it!, Star Wars: X-Wing, 7 Wonders, Dixit, Takenoko, Abyss, Timeline, Jungle Speed and The Werewolves of Miller’ s Hollow. In some European countries, Asmodee also distributes trading card games such as Pokémon and Magic. Asmodee has headquarters in Guyancourt, France.

Learn more at [corporate.asmodee.com](http://corporate.asmodee.com).