
Press release

PAI Partners-backed European Camping Group to acquire Vacanceselect from Permira

29 July 2022

European Camping Group (“ECG”), a European leader in outdoor accommodation backed by PAI Partners, today announces that it has reached an agreement to acquire Vacanceselect (“the Company”), a leading campsite and mobile-home operator, from funds advised by Permira and minority shareholders including The Ganivenq Family and Batipart.

Headquartered in Montpellier, France, Vacanceselect is present in over 270 campsites, located across attractive holiday-making European destinations such as France, Italy, Spain and Croatia. The Company operates 22,000 mobile-homes under the Tohapi and Vacanceselect brands. Vacanceselect has a strong presence throughout the camping and outdoor accommodation value chain, including rental activities, mobile home sales and online digital distribution.

Since acquiring ECG (which is well-known for its brands Homair Vacances, Eurocamp, Roan and Marvilla) in September 2021, PAI Partners has been working closely with the management team to continue the company’s expansion through both organic growth and M&A. Vacanceselect is a transformational acquisition for ECG, allowing it to accelerate this growth trajectory, solidifying its business model and enhancing its premium value proposition.

Under the Permira funds’ ownership, the Company has more than doubled in size through a combination of portfolio expansion (from 45 to 65 owned campsites), significant investment in the premiumisation of its sites, and the expansion and increased ownership of its distribution across all key European markets.

Alain Calmé, President of ECG, said: “The combination of ECG and Vacanceselect creates a French champion and European leader in the outdoor accommodation space, offering more than 400 destinations to our clients. We are confident in the prospects for our sector which is seeing consistently increasing demand. Thanks to the continuous improvements to our accommodation and campsite facilities and, as a result, to the overall client experience, our combined offering will be even more attractive to European families.”

Philippe de Trémiolles, Managing Director at ECG, added: “This is the perfect moment for us to accelerate our development through the combination with Vacanceselect. Following this acquisition, we will continue to improve the quality, affordability and, above all, the sustainability of our offering given the significantly lower carbon footprint of campsites.”

Bertrand Monier, Partner at PAI, said: “The combination creates the number 3 player in Europe and the number 1 in France, with approximately 10% market share, leaving room for further consolidation and expansion. By offering value-for-money holidays, the sector has proved its resilience to downturns and is expected to be well-protected from the current volatile macro environment.”

Benoit Vauchy, Partner at Permira, said: “It has been a privilege to support Vacanceselect over the past seven years and we would like to thank Aymar Hénin and his team for our

collaborative partnership. We are confident that the company will continue to go from strength to strength across Europe through this combination with ECG and wish them every success in the future.”

PAI Partners was advised by Rothschild & Co and BNP Paribas (M&A), Shearman & Sterling (Legal), Clifford Chance (Antitrust), PwC (Financial), Roland Berger and Kearney (Commercial and Operations) and Mayer Brown (Tax). Permira was advised by Amala Partners (M&A), Clifford Chance (Legal), PwC (Financial).

The transaction, is subject to customary closing conditions, including an employee consultation process and antitrust approvals.

About European Camping Group

Headquartered in Aix-en-Provence, France, ECG operates a fleet of over 22,000 units (mostly mobile homes) across more than 310 premium campsites located in attractive destinations such as France, Italy, Spain and Croatia. The Company leverages three renowned and complementary brands (Homair, Eurocamp, and Roan) ensuring deep commercial coverage in key European outbound markets.

Learn more about ECG track record and values at: www.europeancampinggroup.com

About Vacanceselect

Vacanceselect is a major player in the European open-air hotel industry. Operating across three core businesses – Distribution, Stay and Services – the group offers a wide range of services of more than 700 campsites (including 65 owned campsites) in 13 countries and covers outbound markets (France and Northern Europe) and key inbound markets (including France, Spain, Portugal, Italy and Croatia).

Vacanceselect is the fruit of a European heritage of pioneering brands in the HPA sector, which claim a positioning around vacations accessible to the greatest number of families, quality of service and innovative offers in an evolving market. The group has grown over the years to integrate many HPA specialists who share the same values. The group's transformation remains upwardly mobile and dynamic, marked by acquisitions and the deployment of new concepts.

About PAI Partners

PAI Partners is a pre-eminent private equity firm, investing in market-leading companies across the globe. It currently manages more than €25.2 billion of dedicated buyout funds and, since 1994, has completed 90 investments in 11 countries, representing over €70 billion in transaction value. PAI has built an outstanding track record through partnering with ambitious management teams where its unique perspective, unrivalled sector experience and long-term vision enable companies to pursue their full potential – and push beyond.

Learn more about the PAI story, the team and their approach at: www.paipartners.com

About Permira

Permira is a global investment firm that backs successful businesses with growth ambitions. Founded in 1985, the firm advises funds with total assets under management of €60bn+ and makes long-term majority and minority investments across two core asset classes, private equity and credit. The Permira private equity funds have made approximately 300 private equity investments in four key sectors: Technology, Consumer, Healthcare and Services.

Permira employs over 450 people in 16 offices across Europe, the United States and Asia. For more information, visit www.permira.com or follow us on [LinkedIn](#) or [Twitter](#).

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