PAI Partners Enters into Exclusive Negotiations to Acquire Cyrus

PAI Partners, a pre-eminent private equity firm, today announces that it has entered into exclusive negotiations to acquire a majority stake in the Cyrus Group, the leading independent wealth management brand in France, through a strategic partnership with the Cyrus management team. The management team would reinvest significantly as part of the transaction.

Cyrus is a fast-growing platform, with over €20 billion in assets under management and an expanding customer base of more than 30,000 institutional and private clients. The group has a track record of strong inflows, benefits from a resilient model with a high share of recurring revenue, and is led by an experienced management team.

Cyrus is ideally positioned to gain market share supported by the breadth of its services, its open-architecture model, and the depth of its product offering. With PAI's support, the group would drive sustainable organic growth, increase product distribution and further build its platform through targeted consolidation opportunities across France and Europe.

The wealth management market continues to experience sustained growth driven by the internationalisation of its clients, their increasingly sophisticated needs and the search for comprehensive support. In this context, Cyrus intends to advance its growth strategy by building a comprehensive and coherent model based on the diversity of integrated expertise and a tailored, client-centric approach.

PAI is a global leader and repeat investor in Business Services, specialising in traditional investments in the Real Economy over decades. In partnering with Cyrus, the firm would leverage its strong track record of partnering with management teams to rapidly scale Business Services firms and create European and global industry leaders.

Meyer Azogui and Patrick Ganansia, Co-Presidents of the Cyrus Group, said: "This transaction is part of a clear ambition: to profoundly transform the private banking and wealth management market. With our project to partner with PAI, we are affirming our commitment to creating a strong brand and establishing Cyrus in the wealth management landscape through a new “non-banking” segment. Cyrus is entering a new phase of consolidation in the accelerating private wealth management market and the convergence of wealth management with family offices.”

Frédéric Stévenin, Co-Managing Partner, and Guillaume Leblanc, Partner at PAI, said: “Cyrus has established itself as the leading independent wealth management brand in France. We are delighted by our project to partner with Meyer Azogui, Patrick Ganansia and the management team to pursue sustainable organic growth, establish Cyrus as the leading brand in the market, and strengthen the platform through targeted consolidation opportunities in France and Europe. This proposed acquisition illustrates PAI’s strategy of partnering with fast-growing companies in the Real Economy.”

Bridgepoint, a minority shareholder in Cyrus since 2020, would sell its stake as part of this transaction. Bridgepoint has actively supported the growth and structure of the group, helping to strengthen its expertise, support its development initiatives, and affirm its integrated private wealth management model. Cyrus’ assets under management have grown from €4 billion to over €20 billion during these five years of partnership.

The transaction is subject to prior regulatory approvals and is expected to close in the second quarter of 2026.

About the Cyrus Group

With 36 years of experience and more than 25 offices in France and abroad, the group brings together more than 500 employees serving over 5,000 families. Assets under management exceed €20 billion. Within the Cyrus Group, Cyrus Herez (wealth management), Amplegest (asset management), and Eternam (real estate), and soon Flandrin (private equity, subject to the ongoing application for approval from the AMF), provide a tailored offering to a high-net-worth clientele. More information: www.cyrus.fr.

About PAI Partners

PAI Partners is a pre-eminent private equity firm investing in market-leading companies across the globe. The Firm has more than €28 billion of assets under management and, since 1994, has completed over 100 investments in 12 countries and realised more than €37 billion in proceeds from over 60 exits. 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 at www.paipartners.com.

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