

PRESS RELEASE

**BC Partners agrees to acquire a majority stake in Pronovias**  
*Alberto Palatchi remains as minority shareholder in the Company as well as member of the Board.*

**London / Barcelona, 10 July 2017**

Funds advised by BC Partners (“BC Partners” or the “Funds”), a leading private equity firm, have reached an agreement to acquire a majority stake in Pronovias (the “Company” or the “Group”), the world’s largest bridal wear company, from its founder and sole owner Alberto Palatchi. The transaction, which is only subject to customary anti-trust approvals and is expected to close in Q3 2017, will see Alberto Palatchi retain a minority stake and reinvest alongside BC Partners.

Headquartered in Barcelona, Pronovias is the global leader in the bridal wear industry, having dressed brides across 90 countries for more than 50 years. The Company operates a sophisticated portfolio of brands including the iconic Pronovias but also St Patrick or the very high-end Atelier Pronovias. The Group’s bridal and cocktail dresses are sold through 3,800 independent retailers, with whom it enjoys strong and longstanding relationships, as well as its 45 own stores. Pronovias is known for its outstanding in-house design team led by Hervé Moreau with its collections being presented every year during its industry-famous catwalks.

The Company was founded in 1964 by Alberto Palatchi, widely recognized as the main visionary in the industry, having revolutionized the approach to bridal wear. Over the last decades, he grew Pronovias from a shop inherited from his father into the market leader through a combination of unrivalled design expertise, manufacturing know-how, investment in marketing capabilities, unmatched production scale and a global commercial network. Pronovias’ affordable luxury brands benefit from a unique awareness in Europe among brides and independent retailers, contributing to make of Pronovias the only bridal wear company mentioned in Deloitte’s Top 100 Global Powers of Luxury Goods.

BC Partners’ acquisition marks a new era for Pronovias as the Funds intend to pursue the successful strategy of the Company, significantly accelerate its development in the US and lead the consolidation of the highly fragmented bridal wear market. BC Partners will work alongside Pronovias’ founder who will reinvest as a minority shareholder in the Company. Alberto Palatchi will continue to act as Chairman of Pronovias until the closing of the transaction. He will then be replaced by Jean-Baptiste Wautier but remain involved in the Company as member of the Board of Directors and Special Advisor to Jean-Baptiste Wautier. This transaction constitutes another example of BC Partners’ ability to facilitate founders’ succession as illustrated by the recent investments in Keter (2016) or Pharmathen (2015).

The Company's future strategy will be implemented by the existing management team led by its CEO and *consejero delegado* Andrés Tejero, who joined Pronovias in 2014 and significantly contributed to its growth over the past three years.

This transaction marks the first investment of BC Partners in Spain after 6 years. The Funds' track record in this core and strategic geography include notably Amadeus – IPOed in 2010 and fully exited in 2011 – and Teknon.

**Alberto Palatchi, Founder of the Pronovias group, commented:**

“I am delighted to have reached this agreement. The partnership with BC Partners will enable Pronovias to accelerate its development and I look forward to working with Jean-Baptiste and his team on this new chapter of Pronovias' journey. BC Partners has a distinguished track record of developing family-owned businesses and helping them realise their full potential. They share the same vision for the Company and are committed to promote Pronovias' differentiated culture and core values.”

**Jean-Baptiste Wautier, Managing Partner at BC Partners, commented:**

“We have a tremendous respect for Alberto and what he has achieved. Pronovias is a truly unique company and benefits from a portfolio of strong brands, decades of market presence, outstanding design capabilities and highly distinctive corporate culture. We are highly enthusiastic about Pronovias' development opportunities and we look forward to our partnership with Alberto Palatchi to pursue an ambitious growth strategy, fuelled by investments in sales & marketing, product innovation, operational excellence and selective acquisitions.”

-ENDS-

**About BC Partners**

BC Partners is a leading international private equity firm with €18bn billion of assets under management. Established in 1986, BC Partners has played an active role in developing the European buy-out market for nearly three decades. BC Partners executives operate as an integrated team through the firm's offices in Europe and North America, acquiring and developing businesses to create value in partnership with management. Since inception, BC Partners has completed 95 investments in companies with a total enterprise value of €118 billion and is currently investing its tenth private equity fund. For more information, please visit [www.bcpartners.com](http://www.bcpartners.com).