

PRESS RELEASE - Paris, 8 February 2024

Banque Richelieu's management company takes a stake in Hugau Gestion's capital

Richelieu Gestion, Banque Richelieu's management company, has entered into an agreement to become the majority shareholder of Hugau Gestion, a French specialist in bond and money market management. However, this 70% stake in the capital remains subject to approval by the Autorité des Marchés Financiers (French Financial Markets Authority).

Richelieu Gestion, which currently manages almost EUR 1 billion in assets, is continuing its acceleration phase by announcing its first acquisition of a stake. This is a strategic development opportunity for Banque Richelieu and a major milestone for its management company, which was on the roadmap drawn up by Lorenzo Gazzoletti, its Chief Executive Officer, upon his arrival in July 2023. This transaction will enable Richelieu Gestion and Hugau Gestion to broaden their offer by offering each of their respective client bases access to their key historical expertise: Richelieu Gestion's equity management and Hugau Gestion's bond and money market management.

Founded in 2006, Hugau Gestion currently has almost EUR 800 million in assets and eleven employees. Hugau Gestion is one of the few independent management companies to develop genuine bond and money market management techniques and is recognised for the quality and performance of its range. It currently manages eight money market, bond, mixed, and dedicated UCIs and management mandates mainly for corporate clients. The Management and Executive teams remain in place and clients will continue to have the same points of contacts; Catherine Huguel, co-founder, remains Head of Asset Management and Johan Bigot, Head of Fixed Income.

The asset management sector is changing and the current environment is particularly favourable for the interest rate market. This merger offers Hugau Gestion a new development opportunity, allowing it to integrate an independent, strong banking group and expand its distribution networks. The Management and Executive teams remain in place.

Lorenzo Gazzoletti, Chief Executive Officer of Richelieu Gestion, said: *'We are delighted about the acquisition of this majority stake which will allow us to pool our skills and offer Banque Richelieu and Hugau Gestion clients access to experts and complementary investment strategies to meet their diversification and return needs. Together, we will develop synergies of skills, experience, and markets for our clients.'*

Eric Le Maire, Chief Executive Officer of Hugau Gestion, added: *'Banque Richelieu has a prestigious reputation and a sound business model. For us, these are formidable and differentiating assets, supported by its banking status. While retaining its individuality, its teams, and its funds which have made it strong, this will allow Hugau Gestion to establish itself further. We share common values with Richelieu Gestion and are extremely complementary. We look forward to implementing synergies between our two companies serving our clients.'*

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About Richelieu Gestion: Richelieu Gestion embodies Banque Richelieu's asset management and financial management expertise. It offers a range of open and dedicated UCITS products and services through discretionary portfolio management for private clients. It is aimed at both external professional clients (financial advisors, Family Offices, third-party management companies, and corporate investors), who constitute the bulk of its business, and private clients of the Banque Richelieu, for whom this competitive positioning is the assurance of the quality of its management solution. More information: richelieugestion.com

About Hugau Gestion: Hugau Gestion is an independent French management company specialising in bond and money market management. The management team offers a full range of progressive duration UCIs (short to medium term) as well as dedicated funds and management mandates. This offer meets the diversification and investment needs of corporate and private investors, businesses, and individuals. More information: hugau-gestion.com/fr-fr