



**Societex CF advises Residsocial group in the issuance of a first  
€ 2m bond tranche fully subscribed by the Amundi Finance &  
Solidarité fund.**



**RESIDSOCIAL**  
ACCÉLÉRATEUR D'INSERTION

**July 2018: Through this first investment in Residsocial, Amundi aims to contribute to the emergence of a leading player in the Social and Solidarity Economy specialized in emergency accommodation in Ile-de-France**

Amundi<sup>1</sup>, European leader in asset management with 1,450 billion euros in assets<sup>2</sup> and a committed player with 2.4 billion euros<sup>2</sup> in solidarity savings under management, supports Residsocial in the development of a short and medium-term emergency accommodation. Amundi's investment through its social and solidarity savings fund - Amundi Finance et Solidarité - will enable Residsocial to accelerate its program to acquire hotels in Ile-de-France used as emergency accommodation, often for families. The objective is to transform them into social residences to offer a worthy and responsible accommodation solution.

The emergency housing situation in Ile-de-France has been deteriorating for many years; currently, the SAMU Social takes care of 15,000 households daily, which represents more than 40,000 overnight stays in emergency housing in Ile-de-France (this figure has been multiplied by 10 in 10 years). Existing solutions need to be adjusted to changing needs in terms of volume and population. For illustrative purposes, current accommodation is poorly adapted to single women or families who represent a growing proportion of people in precarious conditions.

Founded in 2014, Residservice (a subsidiary of Residsocial) acquires often dilapidated hotels in the city center of Ile de France and renovates them into emergency housing establishments (E.H.P.S.U) dedicated to emergency accommodation, with, when the configuration allows it, the creation of common living spaces: reception, common kitchen, laundry. The residences are daily managed by a "Resident Manager" who, by his presence on the site, participates in a better integration of the families; he can also make the link with local associations that offer complementary services.

To date, 286 people are housed in 5 Residsocial E.H.P.S.U, all located in the city center, close to public transportation.



Amundi provides ResidSocial funding with the necessary social impact measurement tools and becomes a member of the Company's Strategic and Social Orientation Committee.

Stéphane Moreau, director of ResidSocial states: *“Amundi's support will make it possible to finance 4 new hotels, i.e. 200 additional beds, and provide better coordination with the “Organisations à Vocation Social” (OVS) in order to improve support for residents by giving them better access to food, education, health or employment.”*

The issue of emergency accommodation completes the Amundi Finance et Solidarité fund's investment universe. With over 200 million euros outstanding at the end of June 2018, the fund is supporting the development in France of 31 social companies that meet the essential needs of men and women (decent housing, recognized work, access to healthcare and education, preservation of the environment, fostering entrepreneurship). Since its launch, the fund has created or maintained 16,000 jobs, housed 1,600 people, provided healthcare for 13,000 beneficiaries, preserved 800 hectares of agricultural land, recycled 14,000 tons of waste, avoided 3,700 cases of over-indebtedness and financed more than 200 farmers<sup>3</sup>.

Laurence Laplane-Rigal, Impact Investing Director at Amundi points out *“With ResidSocial, we complete the social housing chain from emergency accommodation to medical accommodation, including social housing, intergenerational structures and inclusive housing for people with disabilities. The Amundi Finance et Solidarité Fund thus fosters the development of a coherent eco-system so that people who are homeless or under-housed can benefit from housing that meets the hygiene and safety standards necessary for a more balanced family life, propitious to the development of each of its members and in particular the youngest. Dignified housing is one of the basic factors of social cohesion”*.

<sup>1</sup> Investment made through the FCP Finance et Solidarité, a solidarity fund whose objective is to finance the development of social and solidarity-based enterprises that meet crucial social challenges (reintegration through employment, housing, access to healthcare, etc.) while seeking a positive return: 80% of its assets are invested in unlisted securities of companies with a strong social impact, the remaining assets are invested in monetary products.

<sup>2</sup> Figures as of March 31, 2018

<sup>3</sup> Figures calculated on the basis of the total number of beneficiaries declared by the companies in relation to Amundi Finance & Solidarité's share in the company's financing.

*Societex CF instigated the contacts and advised ResidSocial in the negotiations.*

## **ADVISORS**

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## **About AMUNDI**

Amundi is Europe's largest asset manager by assets under management and ranks in the top 10<sup>1</sup> globally. Thanks to the integration of Pioneer Investments, it now manages more than 1.4 trillion<sup>2</sup> euros of assets across six main investment hubs<sup>3</sup>. Amundi offers its clients in Europe, Asia-Pacific, the Middle-East and the Americas a wealth of market expertise and a full range of capabilities across the active, passive and real assets investment universes. Headquartered in Paris, and listed since November 2015, Amundi is the 1st asset manager in Europe by market capitalization<sup>4</sup>.

Leveraging the benefits of its increased scope and size, Amundi has the ability to offer new and enhanced services and tools to its clients. Thanks to its unique research capabilities and the skills of more than 4,700 team members and market experts based in 37 countries, Amundi provides retail, institutional and corporate clients with innovative investment strategies and solutions tailored to their needs, targeted outcomes and risk profiles.

<sup>1</sup> Source IPE "Top 400 asset managers" published in June 2017 and based on AUM as of December 2016.

<sup>2</sup> Amundi figures as of March 31, 2018

<sup>3</sup> Investment hubs: Boston, Dublin, London, Milan, Paris, and Tokyo

<sup>4</sup> Market capitalization as of December 31, 2017

## **About SOCIETEX CORPORATE FINANCE**

Created in 1952, Societex CF is specialized in Corporate Finance advisory and delivers tailored services for family-owned SMEs of the Small and Mid-market, as well as non-core divestments of larger groups. Its multidisciplinary team of 5 partners and 14 professionals enables Societex CF to fulfil most of the sectorial issues of its clients.

Its areas of intervention, in France or abroad, primarily cover:

- The M&A advisory, as well as the financial engineering that goes along,
- The Financing of acquisitions through equity and debt,
- The international support,
- The business valuation (equity, social shares, material goods, brand, patents, ...) in the context of a sale, a negotiation, an independent expertise, ...

The values of most of the advised operations are ranging between EUR 5 and 50 million. Societex CF advised nearly 200 transactions during the last 10 years, and also completed around 100 corporate and brand valuations throughout its SVA entity.

**Contact Societex CF** [www.societex.com](http://www.societex.com)

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