



PRESS RELEASE

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MEANINGS CAPITAL PARTNERS ANNOUNCES EXCLUSIVE NEGOTIATIONS WITH ORISHA FOR THE SALE OF THE GAÏANA GROUP

Meanings Capital Partners, the majority shareholder of Gaïana, leading European publisher of vertical software dedicated to the agri-food sector (wines and spirits, horticulture, agriculture, and beverage distribution), has kicked off exclusive negotiations with Orisha, European publisher of B2B software dedicated to professionals in healthcare, construction, real estate, distribution, and retail, with the aim of selling its stake in the Gaïana group.

This acquisition plan marks a key step in the transformation of Gaïana, which has received capital and strategic backing from Meanings Capital Partners over the past five years. The group has consolidated its position as business software publishing leader for the wine and spirits sector by expanding its business in Spain through the acquisition of Tipsa, and has diversified its activity into the agricultural sector in France and Spain with the acquisitions of Asape and Ayanet TIC.

Since its creation in 1987, Gaïana group has offered solutions for all the business needs of the agri-food sector, from crop and production monitoring to management tools (ERP, CRM) and regulatory solutions (material accounting, customs declaration), and traceability (input monitoring, ESG reporting, etc.).

In less than five years, Gaïana has seen its turnover more than double, from €15 million to nearly €40 million, thanks to sustained organic growth and an ambitious external growth strategy: eight acquisitions, of which five in France and three abroad (one pending exclusive negotiations).

Less than two years after reorganising into Business Units*, Orisha plans to use Gaïana as a cornerstone for the creation of a new agri-food branch. Backed since 2021 by TA Associates, a private equity company specialising in high-growth technology sectors, Orisha intends to accelerate Gaïana's international development and strengthen its position as a leading player in software publishing dedicated to the agri-food sector.

Orisha's offer could be accepted at the end of the information and consultation process with Gaïana's employee representation bodies. This transaction should be completed during the second quarter of 2024, subject to the approval of the appropriate administrative and regulatory authorities.

Didier Neyrat (CEO) and Baptiste Massé (Head of Finance and M&A) are enthusiastic about the integration of Gaïana into Orisha: *"This transaction with Orisha, backed by a leading investment fund, will allow us to continue transforming and growing Gaïana and accelerate our international development. We would like to thank Meanings Capital Partners for their strategic assistance, encouragement, and invaluable help in conducting multiple external growth transactions, both in France and abroad."*

André Renaison, Partner, and François Galand, Chief Investment Officer (members of the Meanings Capital Partners Mid Cap team): *"We would particularly like to congratulate Christophe Morizot (the historic President since our entry) for the development of Gaïana, Didier Neyrat, and all of Gaïana's management team, who have demonstrated expertise in the software field and the capacity to dramatically transform Gaïana from a single-sector French software publisher to an all-encompassing agri-food publisher on a European scale."*

Jacques Ollivier (CEO of Orisha): *"These exclusive negotiations mark a watershed moment for Orisha's growth strategy and bolster our commitment to innovation in the business software industry. The addition of Gaïana to our portfolio will allow us to expand our product offering and enrich our business expertise in a completely new sector. We will be very pleased to welcome Gaïana's talented teams to Orisha."*



About the Gaïana group

The Gaïana group is headquartered in Bordeaux, with offices in Reims, Nîmes, Angers, Lyon, and Tunisia. It employs more than 200 people and operates in various sectors, including wines and spirits, regulation, horticulture, beverage distribution, and agriculture.

As part of its external growth strategy, Gaïana's goal is to continue expanding both in France and abroad by making further acquisitions in 2024.

Gaïana has more than 2,100 customers and 20,000 users, including the most prestigious groups in each activity sector.

The Group's main subsidiary, iD Systemes, markets a range of software and business services for the wine and spirits industry. Its solutions cover a broad range of customer needs, including upstream (farming, harvesting, oenology, horticultural production), management and business resources (business management solutions, mainstream ERP, mobile commerce solutions, e-commerce platform), regulatory solutions (material accounting, customs declarations), and Data & Analytics solutions (BI & Analytics platform, reporting solutions, business database, and specialised printing media).

For more information: <https://www.gaiana-group.com/>

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About Meanings Capital Partners

Meanings Capital Partners is a leading unlisted French investment platform specialising in the Lower Mid-Cap segment in private equity, infrastructure, and real property.

Meanings assists management teams and, together with them, transforms and finances the growth of French businesses to empower them to become leaders on their markets. Meanings also transforms property assets and improves their construction in line with the highest environmental standards.

The platform is comprised of 45 people organised around four divisions:

- Mid Cap, for companies with revenue of up to €150 million,
- Growth, for companies with revenue of up to €50 million,
- Infrastructure, for companies with revenue of up to €200 million,
- Real Estate, for property projects valued at up to €150 million.

Meanings has a proprietary Humanly Responsible Investor® approach, rooted in a vision of the asset manager's work designed to promote human dignity and fulfilment. This applies to all companies in the private equity, property, and infrastructure portfolios.

Meanings is also at the forefront of sustainability commitments in France, particularly in terms of decarbonisation, setting targets aligned with the Paris Agreements. Meanings' commitments are also officially approved by the Science Based Targets initiative (SBTi), making the platform one of the Private Equity pioneers in France and the world's tenth SBTi-approved investment company.

For more information, visit www.meanings.com

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About Orisha

Founded in 2003, Orisha is a European publisher of software dedicated to retail, real property, healthcare, and construction companies. Since its creation, Orisha has assisted companies in achieving success, offering solutions specific to their business and essential to their activity (collections, commercial and financial management, inventory management, CRM, HR, E-Commerce, etc.). Orisha's solutions enable millions of interactions and transactions in a hyper-connected world every day.

Since 2021, Orisha has had the backing of TA Associates, a global private equity player and leader in the technology sector. In 2023, Orisha generated revenues of more than €200 million.

Originating in France, the group now has 1,300 employees in Europe and assists its customers in more than 50 countries.

For more information, visit <https://www.tipsa.net/>

**Orisha is composed of 4 Business Units (Orisha Real Estate; Orisha Retail; Orisha Healthcare; Orisha Construction)*

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