



Oaklins



Developing a bright future for a French jewelry brand

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DEAL SNAPSHOT

Laure and Amaya de Gorostarzu, the founders and owners of L'Atelier d'Amaya, a French jewelry brand based in Bordeaux, have sold a majority stake in the company to Vendis Capital, an independent private equity firm dedicated to European consumer brands.

L'Atelier d'Amaya designs and markets an extensive range of silver- and gold-plated jewelry, combining timeless products with trendy and personalized creations. Founded in 2007, L'Atelier d'Amaya opened its first store in Bordeaux in 2009.

Laure and Amaya have successfully defined their omni-channel sales approach, delivering an integrated customer experience through a network of eight stores in France and a website as well as leveraging a powerful social media presence. After years of strong and sustainable growth, they were keen to team up with Vendis Capital to accelerate the development of L'Atelier d'Amaya and to ensure the active support of a seasoned investor with a deep understanding of building consumer brands.

Based in Belgium, Vendis Capital is focused on building and investing in small to medium-sized branded consumer companies in Europe that are well positioned for value-creating growth or transformation.

“More than ten years after the beginning of the L'Atelier d'Amaya adventure, we wanted to move forward and accelerate our development. Thanks to Oaklins, we were able to meet renowned investors in France and abroad, most of whom showed strong motivation to support us. We are now delighted to write a new page in the history of our brand with Vendis Capital, whose experience and involvement will be a real asset to our successful development in France and Europe.”

AMAYA DE GOROSTARZU
CO-FOUNDER, CEO
L'ATELIER D'AMAYA, FRANCE

OAKLINS FOUND THE BEST PARTNER TO EXPAND THE BUSINESS

Oaklins' team in France advised the seller in this transaction. The team built a strong process around the founders, targeting the most important key players among the most active investors in this segment in France and Europe.



MARKET TRENDS & DEAL DRIVERS

The global jewelry industry has witnessed continuous growth in the last few years and is projected to grow even further during the 2019–2023 period.

The market is expected to be driven by a variety of growth-enhancing factors, such as the growing number of digital buyers, a considerable female workforce, increasing middle-class and high-net-worth individuals, and international tourism.

The French jewelry market is estimated to be US\$1.6 billion and is likely to grow by 1.5% in 2019, supported by dynamic online sales and many flourishing native digital brands offering highly attractive products at affordable prices.

M&A VALUATION ASPECTS

The valuation was not disclosed but exceeded the shareholders' expectations.

Companies in the fashion and accessories market are usually valued according to their brand value to the consumer, their size and their performance in terms of growth and profitability.

Over the last year, the valuation range has been around 8x–12x EBITDA.

OUR INDUSTRY SPECIALIST

✉ HADRIEN MOLLARD

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Hadrien has over 15 years of senior M&A experience, in particular in the consumer and retail industry, where he has closed more than 50 deals. He has advised consumer brands across the luxury, cosmetics, food and beverage, and retail labels with high added value in the fashion sectors. Notable transactions Hadrien has been involved in include Nuxe, Aurélie Bidermann, Jimmy Fairly, Le Temps des Cerises and La Fée Maraboutée.



“We were delighted to support the founders of L’Atelier d’Amaya in this transaction. Laure and Amaya will be able to rely on Vendis Capital, a recognized specialist in the European consumer goods and brands universe, to define and accelerate their omni-channel development. The successful skills of the founders, the deep DNA of the brand and its strong performance have led to very strong competition among the most active investors in this segment in France and abroad.”

HADRIEN MOLLARD
PARTNER, CONSUMER & RETAIL SPECIALIST
OAKLINS, FRANCE

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