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3E organizes his second LMBO with ORSYS, a leader in vocational training

ORSYS, founded in 1976 by Denis Levy Willard became the No. 1 French Vocational Training company for New Technologies and a major player in Management education by offering practical courses and seminars. ORSYS trains more than 30,000 professionals each year in its 12 regional offices. Its turnover in 2010 crossed the threshold of € 30 million and growths +14% / year with excellent profitability. In a fragmented market, ORSYS is positioned as one of the few dedicated players.

First LBO for ORSYS and advised by 3E was closed in June 2005 and allowed the entry in its capital of EPF Partners and few executives.

A reflection was conducted in 2009 by the partners to provide liquidity to the financial partner and establish a new company business project. 3E, then asked in this reflection by the management team, advised and conducted the organization of a larger equity position for employees, managers and shareholders in the form of a LMBO. This solution was found so as to preserve the integrity of the company, to limit the debt and to allow the desired liquidity for the financial partner.

3E proposed to the executives an appropriate team of advisers. A system of staff motivation has been established by opening the capital through a bonus share issue and repurchase of shares by a dedicated structure. Former shareholders were given the option to sell their shares or bring them to a holding company, heading the LMBO operation.

3E, after having led the operation engineering and its implementation with the various advisors and in particular the law firm LSK & Partners, searched the funding and rose the senior bank debt from a pool of banks formed by HSBC, BNPP and SG.

The mission entrusted to 3E has just ended successfully. Now all the management and a very significant part of employees are associated with the performances of ORSYS. EPF, historical financial partner of the firm, has chosen to join again this new project.

This operation demonstrates the ability of boutique 3E in the field of vocational training, information technology and LBO's.

About Cabinet 3E

Created 26 years ago and led by Eugene EISENBERGER, engineer SUPELEC and HARVARD, 3E advises divestitures, mergers or acquisitions, and financial operations such as LBO / OBO.

3E has many references in the areas of Information Technology, Electronics, Training, Media and Consulting..

For further information

3E
www.3e.fr

ORSYS
www.orsys.fr

EPF PARTNERS
www.epf-partners.com

LSK&ASSOCIES
www.lsk-associes.com