Positive Capital

M&A | LBO | Fundraising

Some
Experiences
Change
Positively
The Futur

A full-service Tech-oriented M&A boutique

ZURICH
Insurance

Positive Capital : a 10-year investment banking activity

Full tailor-made investment banking services serving fruitful capital.

Mergers & Acquisitions

Exit | External Growth | Build-up | Carve out | Spin-off

Leverage Buy-Out

Management Buy-Out | Management Buy-In | Cash-Out

Fundraising

Venture Capital | Growth Capital | Restructuring

An anchored boutique in its market

2010 lauching date	80 + transactions closed
8 bankers-entrepreneurs	45 M&A partners worldwide
€5 – 50m sweet spot	50% cross-borders transactions

Positive Capital : investment bankers dedicated to transactions

A team of bankers-entrepreneurs with complementary skills

Rudolphe Michau

Founder & Managing Partner

STRATEGIST & CORPORATE FINANCE

#M&A *#Corporate strategy*

Jean-Charles Brosse

Partner | Healthcare

PHARM. D & CORPORATE FINANCE

#Biotech *#Medtech*

Thomas Tcheudjio

Manager | Tech

ENGINEER & CORPORATE FINANCE

#Marketplace *#SaaS* *#Tech-enabled*

Fabien Tavernier

Manager

BUSINESS DEVELOPMENT & CORPORATE FINANCE

#cross-border transaction

Thomas Bayle

Manager

ACCOUNTING & CORPORATE FINANCE

#external growth

Laurent Michel

Manager

ACCOUNTING & CORPORATE FINANCE

#corporate finance

Positive Capital : some significant references

6 deals closed last year.

Mergers & Acquisitions

Exit
Elisath | Software
2022

Exit
Easytrip | B2B Services
2020

External Growth
EPSA | B2B Services
2020

Exit
Be Attractive | B2B Services
2020

External Growth
Univairmer | Travel
2018

Leverage Buy-Out

Tech LBO
Educastream | EdTech
2021

Management Buy-In
eRows | AdTech
2020

Management Buy-Out
GSA | Transport & Logistics
2019

Cash-Out
Futurikon | Film production
2016

Management Buy-Out
NetBooster | Marketing agency
2012

Fundraising

14,5 m€
Growth Capital
Sys EnR | Energetic transition
2022

3,5 m€ Serie A
Venture Capital
Urbasense | IoT - SaaS
2022

8,7 m€ Serie A
Venture Capital
Yesitis | IoT – IA – SaaS platform
2021

5m€ Serie A
Growth Capital
Turbo Group | AgriTech
2020

2,5m€ Pre-Serie A
Venture Capital
Cocoon Space | PropTech
2019

M&A transactions

For which reasons entrepreneurs are choosing us ?

To earn a ROI according to risk taking and effort provided

To leverage growth levers which are inaccessible by remaining independent

To commit on a new life adventure

What can entrepreneurs expect from us ?

To rely on a **Tech M&A** specialist to **design strategic transaction**

To partner with a deal maker

Total accountability and confidentiality
Ensuring the long-term future of employees
Integrating the fiscal and patrimonial dimension

To support valuation expectations

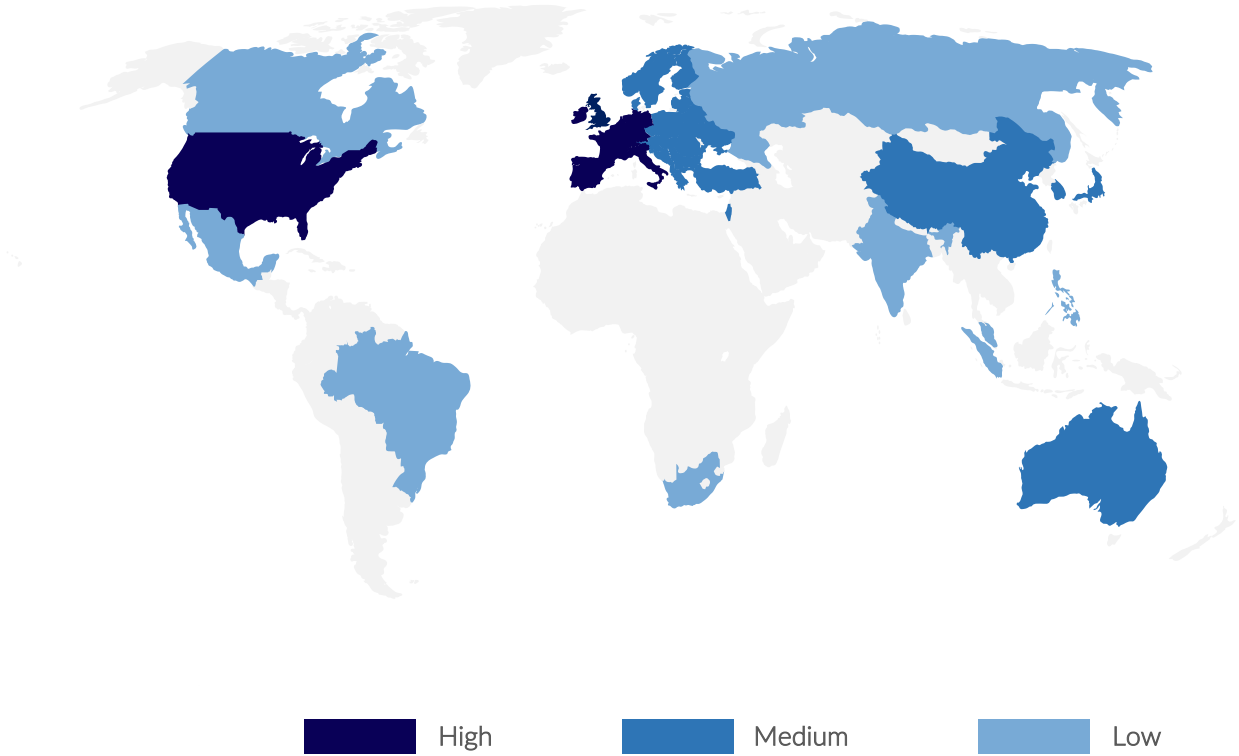
Make off-balance sheet factors tangible
Translate economic arguments into competitiveness elements

To shape strategic-oriented meetings

Build common project allowing the value creation through topline and not bottom line
Leverage price construction

M&A transactions with Positive Capital

Our worldwide level of integration.

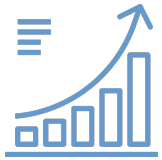


Venture Capital Financing

Our venture capital range of services.

Pre-Serie A / Bridge

To consolidate fundamentals
Equity / Convertible Note / SAFE / Venture Loan
Fundraising : **€2m+**



Serie A

To fuel growth
Equity / Debt / Venture Loan
Fundraising : **€7m+**

Serie B +

To become worldwide / To fund external growth
Equity / Debt / Cash-out
Fundraising : **€15m+**

Why are our clients choosing us ?

Brokerage skills

Information management

Momentum management

Psychological levers activation

Competition process

Strategic & financial advisory

Business analytics

Market analytics

Underlying valuation

Time saving

Venture Capital with Positive Capital

Access to premium funding.

Positive Capital

M&A | LBO | Fundraising

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