



PRESS RELEASE
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MEANINGS CAPITAL PARTNERS ANNOUNCES A FIFTH ACQUISITION FOR GAÏANA GROUP: THE SPANISH COMPANY TIPSA

Gaïana group, the leading publisher of vertical software for the agrifood sector (wines and spirits, horticulture, agriculture and beverage distribution), has completed its fifth external growth transaction, and its second in Spain, with the acquisition of Tipsa, a publisher of business software for the wine sector.

The over-the-counter acquisition of Tipsa, Gaïana's fifth external growth transaction since 2019, is part of the Group's ambitious external development strategy, implemented with the support of its majority shareholder, Meanings Capital Partners (through its MPEF fund).

Founded in 1992 and based in Logroño in the La Rioja region of Spain, Tipsa is headed by Juan Carlos Herce Rodriguez and Manuel Saenz Judez. Tipsa offers a range of business applications (ERP, CRM, BI, e-commerce), intended primarily for Spanish and Portuguese customers in the wine sector. The company's solutions are marketed in SaaS mode and are directly available online via Microsoft AppSource.

With the acquisition of Tipsa, Gaïana group is consolidating its position as a European leader in the wine-growing solutions market (the Spanish wine market is the third largest in Europe after France and Italy) and expanding its range of solutions based on Microsoft Dynamics 365 Business Central. The transaction is fully consistent with Gaïana's previous Spanish acquisition of Ayanet, whose solutions, also based on Microsoft, target the agricultural sector.

Following the merger with the Gaïana group, Juan Carlos Herce Rodriguez and Manuel Saenz Judez will continue to manage Tipsa, in close collaboration with the management of Gaïana.

An ambitious development and transformation strategy

Gaïana is pursuing its ambitious development strategy both in new and growing business verticals and in France and internationally in its long-standing sectors.

"This transaction confirms Gaïana's position as a leading consolidator in agrifood business software in Europe. In addition to the intrinsic quality of Tipsa, with its high recurring revenue and strong profitability, we were particularly attracted by the quality and professionalism of the Tipsa teams, with whom we have already identified numerous synergies and cross-border development opportunities," said Didier Neyrat, Chief Executive Officer, and Baptiste Massé, M&A Director of Gaïana group.

Tipsa directors Juan Carlos Herce Rodriguez and Manuel Saenz Judez: *"We are extremely enthusiastic about the merger. The transaction is a unique opportunity to enrich the functional scope of the solutions offered to our customers, strengthen the solidity of Tipsa with the support of Gaïana, and take advantage of the extensive potential for synergies, both commercially and technically."*

André Renaison and François Galand, respectively Partner and Director, Meanings Capital Partners: *"Supporting Gaïana's management in its strategic thinking and the completion of this new cross-border transaction was a source of great satisfaction for us. Gaïana's teams have once again demonstrated their expertise and their ability to make a major strategic project a reality."*



About Tipsa

Founded in 1992 and based in Logroño in the La Rioja region of Spain, Tipsa is a software publisher whose solutions are based on and integrated into Microsoft Dynamics 365 Business Central.

The company markets a range of business applications (ERP, CRM, BI, e-commerce), mainly intended for Spanish and Portuguese customers in the wine sector.

Tipsa solutions are available in SaaS mode and in license mode.

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

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About Gaïana group

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 aims to continue expanding both in France and internationally, having made further acquisitions in 2023.

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 wines and spirits sector. Its solutions cover all customer needs, including upstream (cultivation, 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 support).

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 Estate.

Meanings works with 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 Real Estate 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 real estate projects valued at up to €150 million.

Meanings has a proprietary Humanly Responsible Investor® approach, rooted in a vision of the management company's work designed to promote human dignity and fulfilment. This applies to all companies in the Private Equity, Real Estate and Infrastructure portfolios.

Meanings Capital Partners has also taken the lead on sustainability commitments in France, particularly in terms of decarbonisation, having aligned its objectives with the Paris Agreement. The company's commitments have been officially approved by the Science Based Targets initiative (SBTi), making it a pioneering platform in the Private Equity sector in France and the 10th investment firm to be SBTi-approved worldwide

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