



TETRAKTYS
CONCEPT MANAGEMENT

PRESS RELEASE

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With the closing of the second asset disposal and a reverse carve-out ultimately resulting in the creation of three independent, coherent and debt-free entities, TETRAKTYS Concept Management finalizes its Transition Management mission with the CIAT Group

TETRAKTYS Concept Management, a strategic consulting firm carrying out transition management, consulting and support missions focused on turnaround, accelerating growth and transformation through innovation, today announced the closing of the sale of 22 campsites by CIAT (Compagnie Internationale André Trigano) to MS Vacances, a Vendean group specializing in high-end outdoor hotels in France.

TETRAKTYS Concept Management has acted as part of its transition management mission as the Chairman of the Holding of the CIAT Group.

Rudolph Hidalgo, Founder and President of TETRAKTYS Concept Management, commented on the transaction: *"This sale concludes the final phase of TETRAKTYS Concept Management's mission for the CIAT Group. After an initial financial restructuring initiated in 2016 under an ad hoc mandate, the strategy followed by TETRAKTYS Concept Management was to restore CIAT's financial equilibrium in a sustainable manner while giving consistency to the scope of its activities."*

Three years after the beginning of the mission – within the deadlines set by the banking pool – the group has been reorganized into three independent entities. The restructuring allows each entity to benefit from renewed coherence and improved operational efficiency while embracing their core culture:

- *Sold in 2018 to a renowned and well-performing manufacturer from Aveyron, the tent factory henceforth benefits from a new environment to grow in a sustainable way;*
- *39 campsites have been reverse carved-out prior to the final sale (i.e. taken out of 'Les Campéoles'). With a renewed ability to raise debt, they ultimately remain within their historical shareholder. These campsites will be the foundation of a new player in social tourism while gradually opening up to the general public;*
- *Finally, the company 'Les Campéoles' and its 22 campsites were sold today to MS Vacances – a family-owned group from Vendée – that has demonstrated its great ability to operate successfully in the competitive environment of the outdoor hotel industry.*

Finalized in a complex environment due to financing constraints and the health crisis, these operations were made possible by the great sense of responsibility of the shareholder of CIAT as well as by the exceptional quality of the work of all the teams of CIAT, its banking and creditors partners, the teams of the law firm Darrois Villey Maillot Brochier, of Abitbol and Rousselet, Judicial Administrator, of Accuracy and of the CIRI (for its intervention in 2017-2018). »

TETRAKTYS Concept Management is a strategic consultancy firm specialized in transition management, consulting and support missions focused on turnaround, accelerating growth and transformation through innovation. TETRAKTYS Concept Management's missions for family governance or Private Equity funds are part of situations marked by crisis, urgency or strategic complexity.

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