

DATE

September 18, 2023

SECTORS

Consumer, Leisure & Retail
Industrials

DEAL TYPE

Secondaries Advisory

DEAL LOCATIONS



DEAL TEAM



Ludovic Douge
Managing Director

UN SDG ACTIVITY



DC Advisory advises Fnac Darty on the sale of its LP-stake in the Daphni Purple fund



FNAC DARTY

Background

- Fnac Darty is a European leader in the distribution of entertainment and leisure products, technical products, domestic appliances and services
- Based in Paris, Daphni is a venture capital firm investing in early-stage start-ups with strong international ambitions. The Purple fund is one of several vehicles managed by Daphni, and has 28 companies in its portfolio

Process

- DC Advisory was engaged by Fnac Darty to provide secondary advisory expertise on an LP-stake transaction
- Fnac Darty sought early liquidity and to crystallize good performance levels from its investment in the Daphni Purple fund
- DC Advisory acted as sole financial advisor to Fnac Darty in the divestment process of its commitment in the Daphni Purple fund

Outcome

- In June 2023, Fnac Darty signed an agreement with an international syndicate of buyers to divest its commitment in the Daphni Purple fund
- This transaction was closed in June 2023
- This transaction further illustrates DC Advisory's expertise and ambition in the secondary space
- Financials terms of the transaction were not disclosed