

**DATE**

September 21, 2017

**SECTORS**

Consumer, Leisure & Retail

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**

# DC Advisory advised Alchemy Partners on the sale of JOA Groupe to Blackstone Group



Blackstone Group LP, the listed US-based private equity firm, has agreed to acquire JOA Groupe, a France-based casino operator, from Alchemy Partners LLP and Davidson Kempner.

JOA is France's #3 casino operator. It operates a geographically diversified portfolio of 22 casinos, generating a gross gaming revenue in excess of EUR 200m and EBITDA in the region of €30m for the year ended October 2016.

Alchemy Partners and Davidson Kempner Capital Management had acquired JOA, along with its management, in a debt equity swap transaction in 2014. The transaction, which happened following a competitive sale process, was completed on 31 October 2017.