

La Manufacture Française de Bougies, leader in luxury scented candles, is acquired by Manzanita

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La Manufacture Française de Bougies, leader in luxury scented candles manufacturing, is taken over by Manzanita, a family office specialized in luxury which holds Diptyque, a world reference in the luxury scented candle market.

Based in Carnoux-en-Provence (France), La Manufacture Française de Bougies, founded by Guilhem Rousseau in 2008, specializes in the design and the production of custom-made scented candles for the leading luxury groups and premium brands.

The manufacturer has established itself in this niche market thanks to an excellent know-how in wax-perfumer with expertise in formulation and production of high-quality and 100% made in France scented candles. In a modern R&D laboratory, this creative executive of scented candles innovates and executes the most technical requests of its customers, paying particular attention to the selection of raw materials.

The unique know-how of La Manufacture, its high standards of quality and strong sense of service have allowed it to convince the most prestigious brands including Diptyque, iconic candles world leader, as well as many brands with its full-service offer ranging from small to large series.

La Manufacture has a strong growth in turnover and high profitability, and relies on an experienced team of 25 people.

Supported since 2017 by the Savoir-faire d'Excellence Funds of Bpifrance, the company has focused in recent years on industrial innovation with the development of an automated, ultra-modern and patented production line. The company has also been structured thanks to lean management and is oriented towards 4.0 industry.

By this transaction, Bpifrance sells its stake in La Manufacture Française de Bougies to Manzanita, which becomes the majority shareholder, alongside its founding executive, Guilhem Rousseau. Mr Rousseau remains involved in the upcoming development project. Damien d'Houdain, Director of Participations of the Creative Industries Cluster of Bpifrance, states: « *In support of a unique know-how, the vision and quality of execution of Guilhem Rousseau and his team have enabled La Manufacture Française de Bougies to consolidate its position as a key partner for luxury brands. We are*

About Aurignac Finance

Aurignac Finance is a M&A consulting firm providing investment banking services on transactions with an enterprise value mainly between €5 million and €150 million. Created in 2004, the company is ranked as one of the leaders in its market by Refinitiv for many years. With 14 employees and several senior advisors with strong sector expertise, Aurignac Finance is the French M&A member of the network Mergers Alliance, a world independent network of M&A advisors, leader on transactions of less than \$500 million.

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delighted to have participated in a structuring stage of the growth of La Manufacture Française de Bougies and the new perspectives available to it. ».

This merger is part of a strong market consolidation dynamic in the scented candle segment, which has been accelerating since 2020, the health context has favored the search for well-being, naturalness and quality in the interiors. « *High-end scented candle brands have experienced very strong growth over the past two years with a strong challenge for them to secure their supply in this niche market, going to internalize production capacity.* », Christine de Briganti, Partner, Aurignac Finance.

Aurignac Finance has been supporting the development of La Manufacture Française de Bougies for several years. « *Our team has a strong expertise around the luxury value chain, manufacturers and niche brands in particular. We quickly identified La Manufacture Française de Bougies as an exceptional company, with traditional know-how of excellence and resolutely innovative. Our support illustrates our long-term commitment to our clients, at all strategic stages of their development on issues of accelerating growth, growth financing and divestiture* », Christine de Briganti.



Key Stakeholders / Advisors:

Sellers:

Jade Conseils (Guilhem Rousseau)

Bpifrance (Damien d'Houdain, Malik Adouani, Camille Jaegle-Pons)

Sellers' Advisors:

- Financial Advisors: **Aurignac Finance** (Jean-René Griton, Christine de Briganti, Clotilde Bouvat-Martin)

- Legal Advisors: **Almain** (Edgard Nguyen, Mathieu Mascher)

Buyer:

Manzanita (Matthew Johnston, Paula Levitan)

Buyer's Advisors:

- Advisors and Legal Due Diligence: **De Pardieu Brocas Maffei** (Sandra Aloui, Nelly Achille)

- Financial Due Diligence: **PwC Advisory** (Philippe Serzec, Guillaume de Rancourt)

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