



France Thermes

France Thermes owns, develops and operates two thermal resorts in Bagnoles de l'Orne (Normandy) and Châtel-Guyon (Auvergne). In 2017, France Thermes welcomed nearly 20,000 guests and generated turnover of nearly EUR 19 million.

The group currently operates the B'O Resort in Bagnoles de l'Orne (www.bo-thermes.com), a leading provider of thermal rheumatology and phlebology treatments in northwestern France. The site has been revitalised and remodelled as a thermal resort through a significant investment programme driven by Sylvain Serafini and his team, and now hosts nearly 13,000 guests a year. On the back of this first successful venture in Bagnoles de l'Orne, France Thermes is building a new thermal resort in Châtel-Guyon (www.thermesdechâtel-guyon.fr) that will provide an offer unique in Europe focused on digestive health and gut flora, in addition to rheumatology.

When ambition meets ambition

Since 2013, France Thermes has belonged to Normandie Capital Investissement, Initiative et Finance, Volney Développement and Sylvain Serafini, Chairman of the group since 2009. Gimv's current investment as well as the commitments taken, are aimed at continuing the development of the company's existing thermal resorts and supporting its active expansion and acquisition policy.

**Together,
we build
a leading
company**

The group is one of the French thermal spa sector's most dynamic players, with widely recognised expertise in the development of thermal resorts. It is growing fast and aims to consolidate its market by capitalising on efficient operations, by focusing on high-quality facilities and care for medical and recreational thermal spa users, and on constructive collaboration with all the players in its ecosystem (healthcare professionals, local authorities, etc.). The Health & Care team is happy to support the group in carrying out their ambitious plans for a 'buy and build' strategy: growth through acquisitions (buy) and on own strength (build).

Summary	
Activity	Thermal resorts
Location	France
Entry	2018
Platform	Health & Care
Revenue	EUR 56,9 m
Staff	886
Website	www.france-thermes.com

