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After partnering with the Bolloré Group for more than ten years, Wifirst selects Amundi PEF, Bpifrance and Socadif Capital Investissement to accelerate its growth

The Bolloré Group has signed an agreement with Amundi Private Equity Funds (Amundi PEF), Bpifrance and Socadif Capital Investissement to sell its 55% stake in Wifirst, an Internet access provider specializing in Wi-Fi technology.

Owned and supported by the Bolloré Group since 2006, Wifirst has shown an average growth of over 30% per year over the past ten years. It has become the first very high speed Wi-Fi platform, operating 600,000 secure, efficient connection points.

The Bolloré Group is honoured to have worked with Wifirst founder Marc Taieb and his team over the past thirteen years, and to have contributed to the development of the company.

In addition to the sectors it operates in (Transportation and Logistics, Communications, Electricity Storage and Systems), the Bolloré Group has a long track record of supporting the growth of promising companies (Frans Bonhomme, thin papers, etc.) over the long term. Wifirst's revenues were increased twentyfold over 10 years, and some 140 direct jobs were created.

With Amundi PEF, Bpifrance and Socadif Capital Investissement, the Wifirst teams will have new long-term shareholders to support them in this new phase of the company and pursue its development both in France and internationally.

For the Bolloré Group, the sale of the stake in Wifirst will generate around 115 million euros in cash, and a consolidated capital gain of around 85 million euros.

Bolloré is pursuing its investments in the telecoms sector, where it owns 3.5 gHz frequency licenses offering coverage across France and enabling network deployment.