



## Advent and Alothon to exit Atmosfera

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Private equity firms **Advent International** and **Alothon Group** have agreed to sell **Atmosfera** to **Elis**. No

financial terms were revealed for the transaction, which is expected to close in the first quarter of 2014. Based in Brazil, Atmosfera is a industrial laundry company.

### PRESS RELEASE

São Paulo, Brazil, December 23, 2013—Advent International, the global private equity firm, and Alothon Group, the Brazil-focused private equity firm, today announced the signing of a definitive agreement to sell Atmosfera, the leading industrial laundry company in Brazil, to Elis, the European leader in linen rental and laundry services, sanitary equipment and drinks dispensers. The acquisition will be funded by a combination of debt and equity financing, with Eurazeo, Elis' majority owner, contributing additional equity to Elis. The transaction is expected to be completed in the first quarter of 2014.

Founded in 1997, Atmosfera specializes in the cleaning and rental of uniforms, mats, mops and linen for the healthcare, hospitality and industrial markets. The company processes 95,000 tons of linen annually from eight plants in São Paulo, Rio de Janeiro, Belo Horizonte and Salvador de Bahia as well as in the state of Santa Catarina. Over 2,800 customers—including hospitals, restaurants, hotels and industrial clients—use Atmosfera's services. The company employs 3,500 people and expects to generate revenue of approximately 280 million Brazilian réais (US\$118 million) in 2013.

Patrice Etlin, a Managing Partner at Advent International, said, "The sale to Elis marks the culmination of our value-creation plan for Atmosfera. During our ownership, the company completed 10 acquisitions, which enabled it to solidify its leadership position in the hospital segment and increase its presence in the industrial and hospitality sectors. It also introduced new products and services and built four new plants with more efficient processes. We believe it is well-positioned for the future and will benefit by being part of a larger international organization."

Ettore Biagioni, Managing Partner of Alothon, added, "Under the successful joint stewardship of Advent and Alothon over the last couple of years, Atmosfera has solidified its financial position and further strengthened its world-class management team. We believe Atmosfera is now the ideal platform from which Elis can establish its leadership in the Brazilian market. Atmosfera has demonstrated the foresight of investing in the growing outsourcing sector in Brazil."

Paulo Andrade, CEO of Atmosfera, said, "We appreciate all the resources and support Advent and

Alothon have provided to Atmosfera over the years. They have helped to build our company into the market leader we are today. We also welcome our new partnership with Elis as it will enable Atmosfera to join forces with the sector's European leader and benefit from its experience and know-how. By obtaining human and financial support from Elis, we will strengthen Atmosfera's position in Brazil and continue our development."

Xavier Martiré, CEO of Elis, said, "Atmosfera is a terrific company, with unique coverage of the Brazilian market and unparalleled industrial facilities in Latin America. This acquisition marks a turning point in the history of Elis' international development with a strong foothold in an emerging country that we had been targeting for a long time. Brazil has now become Elis' second-largest market."

#### About Advent International

Founded in 1984, Advent International is one of the largest and most experienced global investors dedicated solely to private equity. Since inception, the firm has invested in more than 280 buyout transactions in 39 countries, achieving over 230 full or partial exits. Today, Advent has \$31.6 billion in assets under management. The firm focuses on growth and traditional buyout and strategic repositioning transactions across five core sectors, including business and financial services; healthcare; industrial; retail, consumer and leisure; and technology, media and telecoms.

Since entering Latin America in 1996, Advent has invested nearly US\$4 billion in 48 companies, including 15 in Brazil, and fully or partially realized its positions in 38 of those businesses. Its current Brazilian portfolio includes International Meal Company, Quero-Quero, Dudalina and Terminal de Contêineres de Paranaguá (TCP). Advent's previous investments in Brazil include Kroton Educacional, Cetip, Paraná Banco, CSU CardSystem and Brasif, now part of Dufry. For more information, visit [www.adventinternational.com](http://www.adventinternational.com)

#### About Alothon

Alothon Group is a value-oriented private equity firm with a focus on middle-market investments in Brazil. The Team has over 15 years of investment experience in Brazil and is actively engaged with management teams to grow businesses through operational value added. The Alothon Team has invested in over 30 companies in the region, including Atmosfera in which it joined Advent International in 2011. Alothon's focus investment sectors are consumer food and beverages, information technology, media and telecoms, health care, personal care and outsourcing. For more information, visit [www.alothon.com](http://www.alothon.com)

#### About Elis

Elis is a service company that leads Continental Europe in the rental and cleaning of work clothing and laundry. It also offers water dispenser, coffee machine and sanitary equipment rental. With 18,000 employees in 10 European countries and Brazil, Elis generated revenue of €1.185 billion in 2012. With more than one hundred years of expertise in the hotel, catering and healthcare markets, Elis now delivers to over 290,000 companies of all sizes and from all sectors through a network of 151 service and production centers, thus ensuring an unmatched proximity with its clients. For further information, visit our website: <http://www.Elis.com/fr/>

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