

PRESS RELEASE

Paris, 31 July 2025

DE PARDIEU ADVISES MAKAO ON THE ACQUISITION BY FLORAC OF A MINORITY STAKE IN ITS SHARE CAPITAL

De Pardieu has advised David Jankowski, majority shareholder of the Makao Group - a company specializing in premium packaging solutions for high-end artisanal brands – on the acquisition by the Florac group of a minority stake in its share capital. David Jankowski, the Group's CEO, is significantly reinvesting in the transaction, as he remains the majority shareholder, and will continue to lead the development of Makao. The Management team is also investing in this transaction.

Founded in 2011 in Paris, the Makao Group is a recognized player in the design and manufacturing of premium packaging and high value-added gifts serving the Fine Food segment as well as other luxury sectors. Thanks to its integrated "Trade or Make" model – combining a network of high-quality partners with its own production capacities based in Mâcon through the Edmond facilities - Makao controls the entire value chain, from design to manufacturing. The Group further operates a Paris-based workshop dedicated to design, concept development and prototyping, permitting a high level of responsiveness and close collaboration with its clients from the earliest project stages. This Parisian workshop offers clients the opportunity to meet with the creative teams and visit the showroom.

This transaction marks a new milestone in Makao's development, as the company aims to strengthen its position in its core markets while accelerating its expansion into new premium segments and new geographies.

De Pardieu's team comprised:

- **Sandra Aloui** (partner), **Albéric Duhamel-Delattre** and **Matthieu Siossian** (associates) on the corporate aspects,
- **Priscilla van den Perre** (partner) and **Mickael Ammar** (associate) on the tax aspects,
- **Sébastien Boullier de Branche** (partner) and **Vincent Cossavella** (associate) on the financing aspects.

Other advisors:

The following parties have participated in this transaction:

- Makao: David Jankowski and Mickael Congiu
- Florac: Léopold Meyer, Nicolas Teboul, Grégoire Gobert, Elisa Benayoun, Tristan Parr

Makao's advisors:

- Financial advisor: Financière de Courcelles (Jonathan Bursztyn, Pierre-Henri Avalor, Brice Ah-Voun, Luca Manieri Sorio)
- Management advisor: Exco (Jean-Michel Bosio)
- Financial due diligence review: Eight Advisory (Stéphane Vanbergue, Nicolas Peluso, Augustin Benezit)
- Strategic due diligence review: CMI Stratégies (Xavier Fontaine, Bastien Hontebeyrie, Aymeric Azéma, Rodrigue Fassanaro)
- ESH due diligence review: Axa Climate (Julien Famy, Marielle Colomb)

Florac's advisors:

- Legal advisor: McDermott Will & Emery (Grégoire Andrieux, Fabrice Piollet, Robin Lamour, Amaury Saupin)
- Financial due diligence review: Exelmans (Stéphane Dahan, Eric Chan, Arthur Aubard, Hugo Bily)
- Strategic due diligence review: Indefi (Julien Berger, Marc Durance, Nicolas Vincent, Nicolas Bouquerod, Maxime Charlois)

- Legal, tax and labor due diligence review: Fidal Avocats (Valérie Dakowski, Joanna Candelier, Fanny Quintana, Gaël Pierre-le Bayon, Julie Treiber)

À propos de De Pardieu :

Fondé en 1993, De Pardieu Brocas Maffei figure parmi les cabinets français indépendants de référence en droit des affaires et compte aujourd'hui plus de 170 avocats dont 42 associés, intervenant plus particulièrement dans les domaines suivants : Fusions-Acquisitions & *Private Equity*, Banque - Finance & Marchés de capitaux, Opérations immobilières & Financements immobiliers, Restructurations & Entreprises en difficulté, Droit fiscal, Droit de la concurrence, Propriété intellectuelle, Droit public, Droit social et Contentieux des affaires.

Cabinet français à caractère international, tant par la formation de ses avocats que par leur expérience d'opérations majeures transfrontalières, De Pardieu conseille une clientèle française et internationale.

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