

12 Apr 2016 | France

**Brendan Malkin**

## **Antin buys majority stake in psychiatric clinic business**

Antin Infrastructure Partners announced on Tuesday (12 April) that it has acquired a majority stake in INICEA, a group of French psychiatric clinics, from French asset manager LFPI.

INICEA, which was founded in 1982, owns 1,170 beds and day care places spread across 10 clinics. It employs 1,000 employees and 50 private psychiatrists under contract.

The transaction, which is subject to approval from the French competition Authority, follows Antin's acquisition of medical diagnostics business Amedes and UK funeral business Westerleigh.

The deal, which is due to reach financial close next month, was the result of bilateral negotiations rather than an auction process, it is understood.

Antin was advised by Case Corporate Finance (M&A Advisory), KPMG (Financial and Commercial), Paul Hastings (Legal), Fidal (Tax), Parella (Real estate) and Ariane Santé (Commercial).

LFPI Gestion was advised by UBS (M&A Advisory) and Archers (Legal).

