

MACH Capital acquires La Cordée Plein Air

MONTRÉAL, August 27, 2020 - La Cordée Plein Air announces that it has finalized an agreement with MACH Capital, for the acquisition of its assets, following the approval of the MACH Capital offer by the Québec Superior Court. MACH Capital thus becomes, through this agreement, the sole owner of La Cordée.

"The support of a partner as seasoned as MACH Capital will allow us to close a painful chapter in our company's history and we are now beginning the transformation that will allow La Cordée to reposition itself as a key Québec player in the outdoor equipment retail segment. We are confident that MACH Capital's ambition for a return to profitability and growth for La Cordée will give new impetus to our activities", said Emmanuelle Ouimet, CEO of La Cordée.

This acquisition will allow the outdoor equipment retailer to continue operations after spending the past few months under the protection of the Bankruptcy and Insolvency Act. MACH Capital's strategic and financial support will drive significant transformation, including an omnichannel strategy, the optimization of online sales, which showed strong growth during the pandemic, and an overall growth strategy.

"We immediately saw the potential synergy between our two companies. This acquisition combines the expertise and reputation of La Cordée as a leader in the field of the outdoors sporting goods with our experience in private equity and real estate", says Vincent Chiara, President of MACH Capital. "We see in La Cordée a strong growth potential which will be propelled, on the one hand, by the seasoned expertise of the MACH Capital partners and on the other hand, by MACH's vast real estate portfolio. We are eager to promote this iconic brand which has been an integral part of the industry, but most of all, an integral part of Québec's outdoor heritage for over 60 years. We are enthusiastic to continue to collaborate with the various stakeholders of La Cordée, which is starting a new chapter of its expansion in Québec", concludes the President of MACH Capital.

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About La Cordée

La Cordée operates five outdoor equipment stores that specialize in skiing, cycling and mountain sports. Passionate about adventure, La Cordée's team of advisers have been there to share their expertise and technical knowledge with outdoor enthusiasts of all levels for over 60 years. The members of the La Cordée team ride, climb, paddle, walk, ski, camp, travel, in addition to benefiting from training provided by the company and suppliers. The company, primarily concerned with the well-being and comfort of its customers in their moments of escape, is centered around three main values: respect, passion and the environment. La Cordée remains keen on supporting local suppliers and contributing to their development. Thus, the products of more than 30 Québec companies are available in store; companies that give you quality products and a story to tell.

About MACH Capital

MACH Capital is a private equity investment firm, controlled by Vincent Chiara, President of MACH Capital. With a portfolio of properties totaling over 26M square feet, 10M square feet of land and projects in development representing more than 15M square feet, MACH is the largest independent real estate developer and owner in Québec. While real estate investing is MACH's core business activity, we have invested in several other industries, including the retail industry, and recently established MACH Capital, a family office dedicated entirely in investing in sectors other than real estate. Collectively, MACH Capital partners combine more than 60 years of experience in conducting mergers and acquisitions, including cross-border transactions of various levels of complexity in diverse industries. The group's mission is to increase the number of Québec businesses that become "leaders" in their respective fields. Although the decision-making process of typical private equity firms and family offices is often quite cumbersome, slow and influenced by exit strategies, MACH Capital's investment policy is driven by active decision-making in close collaboration with the founders and their management team with a view of preserving the long term perennity of the business.

Interview requests

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