



Initiative & Finance announces the 5th investment of its PME IV fund with the acquisition of Opus Formation

Initiative & Finance announces the completion of the fifth investment of its I&F PME IV fund through the acquisition of a majority stake in Opus Formation, an independent player specialized in vocational training and apprenticeship programs for high-demand professions.

Initiative & Finance is leading the transaction alongside Altur EdTrain and InnovaFonds. The transaction enables the exit of two founding shareholders of Opus Formation, while Franck Lavis, who has led the company since 2011, is significantly reinvesting in the business alongside five other members of the management team.

Founded in 2004 and operating in Paris, Lyon and Reims, Opus Formation is an independent vocational training provider offering programs ranging from vocational diplomas (CAP) to Master's degree-level qualifications (Bac+5), delivered through apprenticeship schemes and individual operational employment preparation programs (POEI). The group supports multi-site networks facing recruitment and retention challenges in operational high-demand professions, particularly in the fast-food industry. The company has significantly accelerated its growth in recent years, reaching approximately €20 million in revenue, with nearly 3,000 students expected in 2026 and more than 1,000 young people — often far removed from employment — supported each year toward their first job.

Over time, Franck Lavis has developed a hybrid model combining training, recruitment and operational support, specifically designed to address the constraints faced by franchise networks and operators dealing with high turnover, onboarding and employee retention issues. The company relies on dedicated professional training facilities (educational kitchens, retail and reception areas) enabling hands-on, real-life training and ensuring that partner companies benefit from operational employees from day one. The group also stands out through its strong focus on individual learner support and the quality of its trainers, all of whom come directly from the professions they teach — a key factor behind its employment integration rate, which exceeds the national average.

Opus Formation now aims to build an integrated service platform enhanced by data and artificial intelligence tools to support recruitment, onboarding and operational performance for multi-site networks, while rolling out this model nationwide through the launch of new training streams focused on high-demand professions.

This transaction represents the fifth investment of the Initiative & Finance PME IV fund, whose final closing was announced in March 2026 at more than €240 million, bringing the fund's investment rate to nearly 20%.

According to Arnaud Mendelsohn, Managing Partner at Initiative & Finance: *“Fast-food networks are facing annual turnover rates exceeding 100% in some cases. Opus Formation has developed a structural response to this issue, with above-average employment integration rates and long-term relationships with corporate clients. This is exactly the kind of specialized, measurable and field-driven positioning we look for in our investments.”*

Franck Lavis, CEO of Opus Formation, added: *“At Opus Formation, we have always believed that companies need practical solutions to recruit, onboard, train and sustainably retain teams working in high-demand professions. It is this operational focus that has enabled us, for more than twenty years, to build a model recognized by major brands and valued by our learners. Alongside Initiative & Finance, EdTrain and InnovaFonds, we will accelerate the nationwide deployment of this service platform, gradually expand our offering to new high-demand professions and strengthen the technological dimensions of our model in order to support multi-site networks more effectively in their recruitment, onboarding and operational performance challenges.”*

About Initiative & Finance

Since its creation in 1984, Initiative & Finance has completed more than 350 growth capital and buyout transactions and has contributed to the emergence of numerous mid-sized companies. Formerly a subsidiary of the Natixis Group, the management company became independent at the end of 2010 through its own management buyout and currently manages approximately €800 million on behalf of leading French and European institutional investors and family offices.

Through its “PME” funds, the small-cap team primarily supports the management teams of French, Belgian and Swiss SMEs in the implementation of their growth, transformation and ownership transition projects. The mid-market LBO fund “Tomorrow” invests in companies across various sectors that contribute to addressing the challenges identified by the United Nations Sustainable Development Goals, with a particular focus on environmental issues.

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