

IK Partners to acquire Rhétorès Group

Press Release

Friday, 5 December 2025

IK Partners (“IK”) is pleased to announce that the IK X Fund has signed an agreement to acquire Rhétorès Group (“Rhétorès” or “the Group”), a fast-growing French independent financial advisor (“IFA”) focused on high-net-worth individuals (“HNWIs”). IK is acquiring its stake from the founders, the management team and Activa who will be significantly reinvesting. Financial details of the transaction are not disclosed and completion of the transaction is subject to customary regulatory approvals.

Founded in 2010 by Stéphane Rudzinski and Grégory Soudjoukdjian, Rhétorès provides a comprehensive range of financial savings and investment products, including life-insurance wrappers and access to premium asset classes including private equity, real estate and structured products. Headquartered in Paris, the Group serves a high-end, diversified base of more than 6,200 clients and by the end of the year, is expected to have approximately €2.7 billion in assets under management.

Rhétorès combines personalised advisory expertise with a robust operational platform, enabling consistent service quality and a high standard of client care. The Group employs 55 individuals across five offices in France, including 20 client-facing advisors supported by well-developed support and compliance functions.

Since inception, Rhétorès has achieved strong organic growth and following Activa’s investment in 2022 has accelerated its inorganic growth, executing 20 add-on acquisitions to date. The Group’s acquisition of Dauphine AM in 2023 saw it enter into the direct asset management space.

With the support of IK and Activa, Rhétorès will look to grow its existing business, continuing to leverage commercial excellence and drive operational improvements. In addition, it will look to execute further buy-and-build activity to drive consolidation in the IFA market and diversify its offering.

Stéphane Rudzinski and Grégory Soudjoukdjian, Co-Founders of Rhétorès, said: “Over the past 15 years we have focused on building a high-quality advisory platform for our clients and we are extremely proud of the progress the team has made. IK’s experience in the French IFA and asset management space, including Valoria Capital and Eres, makes it an ideal partner for this next phase of growth. The team’s understanding of the sector and support for our long-term ambitions will be invaluable as we continue to scale Rhétorès. We would like to take this opportunity to thank the team at Activa for their support so far and look forward to having IK on board.”

Rémi Buttiaux and Diki Korniloff, Partners at IK and Advisors to the IK X Fund, added: “The French financial savings market is both large and resilient, supported by strong underlying trends and a favourable regulatory environment. Under Stéphane and Grégory’s leadership, Rhétorès has achieved remarkable success and earned a strong reputation within the French IFA landscape. We look forward to working closely with the team to support their ambitious growth strategy, including further consolidation and diversification of their service offering.”

Christophe Parier and Alexandre Masson, Managing Partners at Activa, added: “We are proud to have supported Rhétorès since 2022 and to have worked closely with Stéphane, Grégory and the entire team during a period of strong development. Over the past few years, the Group has not only strengthened its advisory platform but also executed a successful programme of targeted acquisitions that has expanded its reach and capabilities. We are pleased to reinvest as part of this new partnership and look forward to continuing to support the business as it enters its next stage of growth alongside IK.”

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About Rhétorès Group

Established in 2010, Rhétorès Groupe is a leading independent wealth and asset manager in France, providing clients with integrated advisory, investment and structuring solutions. The firm combines portfolio management, private equity opportunities, real-estate investments and tailored insurance products to help clients protect and grow their assets over the long term. For more information, visit www.rhetores.fr

About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €20 billion of capital and invested in over 200 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit ikpartners.com

About Activa

Activa is an independent private equity company, owned by its partners, focused on tech services and tech-enabled services platforms. It currently manages more than €400 million on behalf of institutional investors investing in French service SMEs with high growth potential and an enterprise value ranging between €30 million and €100 million. Activa supports them in accelerating their development and their international presence. To learn more about Activa, visit www.activa.fr

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