



ADVISED SBT HUMANS MATTER ON THE MBO-LED SALE OF HAPPYNEURON TO RAISE IMPACT

July 2025



HAPPYNEURON was founded in the early 2000s as the result of a merger between three companies focused on innovation and scientific research. It primarily serves speech therapists, psychologists, occupational therapists and neuropsychologists in French-speaking Europe and North America.

At the heart of growing mental health treatment issues, this SaaS platform develops assessments and remediation tools for key cognitive functions, focusing on language (written/spoken) and mathematics. These remediation tools are designed for and by healthcare professionals and facilitate performance monitoring and tailored advice for patients.

To continue and accelerate the development of HAPPYNEURON in its mission to enable practitioners to be more accurate, more efficient, and to treat more patients, its holding, the SBT HUMANS MATTER group, has decided to organize its carve-out for the benefit of the RAISE IMPACT fund and key managers.

RAISE IMPACT is a leading player dedicated to investing in profitable, growing companies that are committed to building a more sustainable future and a fairer, more inclusive society.

ATOUT CAPITAL advised SBT HUMANS MATTER in this new transformative financial transaction. The HAPPYNEURON business was carved out and the sale was structured as a majority MBO by RAISE IMPACT, the CEO, and four key executives. Confident in the relevance of the project and in the team put together by RAISE IMPACT and the managers, two long-standing shareholders of SBT HUMANS MATTER are reinvesting as part of this transaction.

This third transaction with SBT HUMANS MATTER once again confirms ATOUT CAPITAL's expertise in the SaaS software publishing sector and in carrying out various complex operations such as delisting and carve-outs.