Revaia closes a €40 million reinvestment vehicle to accelerate Hublo's next phase of growth

Paris, February 3rd, 2026 – Revaia, a leading independent European growth investment firm, announces the closing of a €40 million reinvestment vehicle dedicated to Hublo, a prominent French provider of workforce management software solutions for the healthcare sector. This investment will support Hublo in a new phase following its sale in 2025, aiming to extend support for the company beyond the initial holding period. This transaction exemplifies Revaia's long-term approach and represents a structure that is still relatively rare in the European tech ecosystem.

Having acquired a significant stake in July 2021, when Hublo was already establishing itself as a key player in the digitalisation of workforce management for healthcare facilities, Revaia supported the company in its expansion and scaling-up strategy. This support was structured around three key levers: extending the product offering to a comprehensive workforce and talent management platform, strengthening the go-to-market strategy with public and private institutions, and implementing a proactive sector consolidation strategy, which included three acquisitions that were integrated during this period.

This momentum enabled Hublo to quadruple its annual recurring revenue, achieve a significant organizational milestone, and reach operational break-even ahead of schedule. Five Arrows, the alternative asset investment arm of Rothschild & Co, finalised its strategic investment in July 2025 following a competitive process. This sale marks the first exit for the Revaia Growth I fund and is considered a benchmark transaction in the European small-cap software buyout market.

Through this transaction, Revaia demonstrates the flexibility of its financing approach and reaffirms its ability to support entrepreneurs over the long term. By supporting companies at different stages of their development and across multiple value creation cycles, Revaia positions itself as a committed partner in fostering the emergence of future European software leaders.

The reinvestment vehicle raised by Revaia represents a commitment of €40 million. It brings together leading European, UK and US investors and allows both existing Revaia investors and new entrants to invest alongside the new shareholder and management team. By extending the holding period beyond the initial cycle, this mechanism aims to capture Hublo's potential for additional value creation, while ensuring strategic continuity and a stronger alignment of interests among all stakeholders. This transaction illustrates Revaia's sustained belief in Hublo's long-term trajectory.

Alice Albizzati, Founding Partner of Revaia, stated: "*This reinvestment vehicle extends the support we have provided to Hublo since 2021 and reflects our confidence in the quality of the team and the company's trajectory, while also allowing us to bring in new investors for the next phase of value creation*."

Antoine Loron, Co-founder and Co-CEO of Hublo, added: "*Revaia's continued commitment to us is a continuation of a long-term partnership built on trust and alignment. Their decision to reinvest alongside our new majority shareholder demonstrates their belief in our trajectory and strengthens the stability of our shareholder base for the next stage of our development.*"

Hublo, a software platform at the heart of a critical sector

Born from the merger of Whoog and MedGo during the height of the Covid crisis, Hublo has become the leading European platform for addressing structural healthcare staff shortages. Its unified platform enables healthcare institutions to efficiently manage staffing, from recruitment to scheduling, internal mobility, and communication. The solution centralizes and optimizes the ad-hoc and recurring staffing needs of hospitals, clinics, nursing homes, and healthcare providers. By 2025, Hublo was being used by over 22,000 managers in more than 5,000 facilities, benefiting 1 million healthcare professionals, with an average saving of 2.5 hours per day per user. Hublo is building the workforce and talent management platform of reference for healthcare in Europe.

Revaia was advised by Amala Partners and McDermott Will & Schulte in the structuring and raising of the reinvestment vehicle.

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About Revaia

Revaia is a leading technology investor, partnering with mission-driven entrepreneurs with global ambitions and sustainable leadership. With the support of major institutions, such as the European Investment Fund, Revaia helps these growth-stage companies navigate their entire life cycle from Series B to IPO or buyout.

Revaia builds bridges between venture, private equity, and public markets and is a supportive sparring partner for entrepreneurs who are working to transform the world for the better. With offices in Paris, London and Berlin and presence in North America, its diverse team brings handson expertise and unique go-to-market, AI, product and ESG know-how to the most promising technology scale-ups.

Revaia is very proud to be supporting companies such as Acorns, Algolia, Aircall, Ampeco, Coralogix, Deepki, Frontify, Deepki, Fasst, Hublo, Mews, Planity, and Welcome to the Jungle.
Revaia.com

About Five Arrows

Five Arrows is Rothschild & Co's corporate private equity arm, with over €30 billion in assets under management across six offices (Paris, London, New York, Los Angeles, San Francisco, and Luxembourg).
It comprises various funds dedicated to primary and secondary private equity transactions, multi-strategy and co-investment strategies, as well as senior and junior debt.

With over €11 billion in assets under management, Five Arrows' private equity activity focuses on investing in companies with a sustainable market position, strong management teams, business models offering significant visibility into organic growth, and multiple operational levers to create value. Target sectors include data and software services, healthcare, and technology-intensive business services.
www.rothschildandco.com/en/five-arrows/corporate-private-equity

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