

## **Press Release**

### **ACTIVA CAPITAL PORTFOLIO COMPANY MECADAQ ANNOUNCES THE ACQUISITION OF ARMOA**

#### **ARMOA REPRESENTS THE SECOND SIGNIFICANT ACQUISITION IN 18 MONTHS OF ACTIVA'S AEROSPACE SUBCONTRACTING PLATFORM - MECADAQ**

**Paris, 5 September 2017** – **Activa Capital**, an independent French private equity firm, and **Mecadaq**, a leading provider of high precision manufacturing for the aerospace industry, announce the acquisition of **Armoa**, a company specialised in high precision machining.

The acquisition takes place 18 months after the creation by Activa Capital of a consolidation platform in aerospace subcontracting. This is the second significant build-up for Mecadaq, which already generates revenues of €32 million in aeronautic subcontracting, primarily in the area of machining of aero structure parts for civil aircraft. Financed with bank debt and additional capital provided by Activa Capital and Mecadaq's management, the acquisition will increase the group's revenues to over €50 million.

Based outside Paris, in Chanteloup-les-Vignes, with revenues of €18 million, Armoa is a family-owned business that for 40 years has specialised in providing high precision machining of small and medium size aluminium aero structure parts. The company's excellence in this area has made it the manufacturer of choice for top clients in the aeronautics sector, such as Stelia (Airbus), Daher, and Thalès.

"We are delighted to bring on board the operational excellence of the Armoa team," said Julien Dubecq, President of Mecadaq. "In addition to being complementary on industrial grounds, this acquisition reinforces our organisation by Business Unit (milling, turning, gear and spline machining, assembly). Since our clients are constantly searching for ways to optimise their supply chain, this new industrial organisation will allow us to develop our commercial relationships with large clients in the aeronautic sector."

"This operation, the second step in our consolidation program undertaken in early 2016, will bring Mecadaq to the symbolic level of €50 million in revenues. With four specialised sites in France and two abroad, Mecadaq has the critical size that will make it possible to reinforce its position among large partners and clients in aeronautics," added Benjamin Moreau, Partner, Activa Capital.

Mecadaq Group is currently holding discussions with several other players in aeronautics subcontracting. The priority is to target further acquisitions both in France and overseas, which could be financed with new acquisition lines put in place this summer.

## **Participants**

### **Buyers**

Mecadaq: Julien Dubecq

Activa Capital: Christophe Parier, Benjamin Moreau, David Quatrepoint

Financial Advisor to the Buyer: Bucéphale Finance (Romain Petit)

Financial Due Diligence: Advance Capital (Olivier Poncin, Corentin Thevenon)

Legal Due Diligence: LL Berg (Grine Lahreche, Christophe Bornes)

Strategic Due Diligence: Axeans (Franck Herbaut, Giovanni Drago)

Tax Attorney: Weil, Gotshal & Manges (Stéphane Chaouat)

Financing Attorney: McDermott Will & Emery (Pierre-Arnoux Mayoly)

### **Sellers**

Armoa: Jean Pollione, Jean-Louis Pollione

Financial Advisors to the Sellers: BNP Paribas Corporate Finance (Nicolas Joaille, Christine Benhamou)

Attorneys to the Sellers: Fidal (Alexandre Baux, Sophie Weisgerber)

### **Financing**

Bank: Société Générale (Patrick Evin, Julien Krebs)

Lawyer Bank: De Pardieu Brocas Maffei (Christophe Gaillard, Stéphanie Segal)

## **About Mecadaq Group**

*Mecadaq is specialised in the production and assembly of precision-made mechanical parts for the world's leading aeronautical manufacturers. Prior to this build-up, Mecadaq had a turnover of nearly €30 million, employs 300 professionals spread across its four sites: three sites in France (Tarnos, Pessac and Marignier) and one site in the US (California). To find out more about the company, please visit the website at [mecadaq.com](http://mecadaq.com) or on Twitter [@MecadaqGroup](https://twitter.com/MecadaqGroup)*

## **About Activa Capital**

*Activa Capital is a leading French mid-market private equity firm. Activa Capital manages over €500m of assets on behalf of a wide range of institutional investors. Activa Capital partners with ambitious mid-sized French companies, valued at €30m to €200m, seeking to accelerate their growth and their international footprint. Learn more about Activa Capital at [activacapital.com](http://activacapital.com) or on Twitter [@activacapital](https://twitter.com/activacapital)*

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