

Paris, 17th May 2018

Press Release

MECADAQ GROUP ACQUIRES TOP US HARD METAL MACHINING COMPANY HIRSCHLER MANUFACTURING INC.

Mecadaq Group, a leading provider of high precision manufacturing for the aerospace industry, has announced the acquisition of **Hirschler Manufacturing Inc.**, a US based company specialised in hard metal machining. The acquisition is another step in Mecadaq's consolidation strategy, reinforcing the subcontracting chain in the aerospace supply.

Based near Seattle, Washington, USA, with €9m in turnover, Hirschler Manufacturing Inc. produces high-precision mechanical parts made from hard metals such as titanium, stainless steel, and inconel. The company has been a strategic supplier for more than 50 years to large clients in aerospace such as Spirit AeroSystems, Mitsubishi Heavy Industries, or Boeing, which has given the company the "*supplier silver award*".

By joining the Mecadaq Group, Hirschler Manufacturing brings its customer portfolio, a recognised know-how in producing critical, complex parts, and quality of service. The company is committed to integrating Mecadaq's production activities located in California.

This is the third external growth operation in less than 24 months for the Mecadaq Group, bringing its consolidated revenue to nearly €60m and staff to 300 employees.

"It is quite an accomplishment for our company with the opportunity to accelerate our growth in North America and also to work directly with "The Boeing Company" as a Tier 1 supplier of detail parts," said **Julien Dubecq, President of Mecadaq Group**. "This marks also a major step for Mecadaq, celebrating 10 years anniversary since the first US branch opening."

"This transaction will allow our Group to reach in just two and a half years the level of turnover we had expected in five years," added **Benjamin Moreau, Partner of Activa Capital**. "In addition to this lead over our original business plan, this external growth transaction reinforces Mecadaq's leadership position by giving us the potential for new organic growth outside of France."

Deal Participants

Buyers

Mecadaq Group: Julien Dubecq

Activa Capital: Benjamin Moreau, Christophe Parier, David Quatrepoint

Fiscal and Financial Due Diligence: PWC (Andrew Miller, Lisa Jackson)

Legal Due Diligence: Drinker, Biddle & Reath (Luc Attlan, Rémy Nshimiyimana)

Environmental Due Diligence: ERM (Gary Walters)

Corporate Lawyers USA: Drinker, Biddle & Reath (Luc Attlan, Rémy Nshimiyimana)

Corporate Lawyers France: Hoche (Grine Lahreche, Christophe Bornes)

Financial Advice: DC Advisory (Alexis Baron)

Strategic Advice: Aero Invest Consulting (Alinh Hoang)

Financing Bank: Société Générale (Marie-Laure de la Grandière)

Sellers

Hirschler Manufacturing: Gerald Hirschler

Financial Advisors: First Hill Partners (Michael Black)

Lawyers: Stokes Law (William Neal)

About Mecadaq Group

Mecadaq is an industrial group specialised in the manufacturing and assembling of high-precision mechanical parts for the world's leading aerospace companies. With turnover of nearly €60m, Mecadaq has 300 employees in 7 sites: 4 sites in France (Tarnos, Pessac, Marignier and Chanteloup-les-Vignes), 2 sites in the US (California and Washington), 1 site in Tunisia (Tunis). Learn more about Mecadaq at 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 private equity funds on behalf of a wide range of institutional investors. Activa Capital partners with ambitious mid-sized French companies, valued at €20m to €200m, seeking to accelerate their growth and their international footprint. Learn more about Activa Capital at activacapital.com or on Twitter [@activacapital](https://twitter.com/activacapital).

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