

Paris, 3 March 2020

## Press release

### ACTIVA CAPITAL AND ARKEA CAPITAL INVEST IN INGELIANCE

**Activa Capital and Arkéa Capital announce their acquisition of minority stakes in the capital of Ingeliance in order to support the group's growth project.**

On the occasion of this primary MBO, Activa Capital becomes the reference shareholder of the company alongside its founder Jean-François Clédél, its CEO Marc Poullin and the management team. Arkéa Capital, the group's historical minority financial partner, reinvests on this occasion and retains a stake in the capital.

Founded in 1998 by Jean-François Clédél, Ingeliance offers engineering and technology consulting solutions focused on four main business sectors: naval, aerospace & defense, energy & transport and process industries. Headquartered in Mérignac (33), the company now has more than 800 employees working at 20 sites in France and abroad, and generated sales of more than €50M in 2019. As a Tier 1 service provider, the company assists the largest European industrial clients with industrial engineering issues, from R&D/design to industrialization and maintenance. Historically present in the naval sector, Ingeliance has diversified its customer base and has succeeded in positioning itself as a multi reference specialist.

Buoyed by the strong momentum of outsourcing R&D projects for major clients and thanks to a favorable outlook for its primary industrial strengths, the company plans to continue its strong growth to reach at least €100M in sales by 2024.

To achieve this, the company will build on its current organic growth momentum and pursue an active acquisition policy in France and abroad.

Activa Capital, a specialist in supporting fast-growing SMEs, will contribute all its know-how, particularly in the targeting and execution of external growth operations.

With this transaction, Activa Capital is making its 10th investment in its latest fund, Activa Capital Fund III.

Jean-François Clédél, Founder and Chairman of the Supervisory Board, and Marc Poullin, Chairman and Chief Executive Officer: *"We have just completed a new stage in the gradual handover of the company to management. The strengthening of financial investors in the capital is essential to support our ambitious growth project, in France and internationally. During these last months of preparation, in conjunction with the Arkéa Capital team, we became convinced that Activa Capital is better prepared than others to support us in this project: to improve our performance, pursue our organic development and achieve external growth. We expect very active support from our new financial partner."*

Christophe Parier and Alexandre Masson, Managing Partners of Activa Capital, complete: *"We are attracted by Ingeliance Group's unique value proposition and by its growth project driven by Jean-François Clédél, Marc Poullin and the entire management team. We believe that Activa Capital is the*

*right partner to support the group's ambitions, notably for external growth and international expansion. With Ingeliance, Activa Capital has signed the 10th investment of the fund, with another primary MBO operation alongside the founder and the management, emblematic of the strategy we have been pursuing since 2015."*

Frack Callé, Regional Director of Arkéa Capital: *"During the 4 years spent working alongside Jean-François Clédel, Marc Poullin and the management of the Ingeliance group, we have been able to observe the solidity of its positioning based on the quality of its service offer (unanimously recognised by its major clients) and its remarkable management. Its development based on dynamic organic growth supplemented by several acquisitions has enabled the group to take an important step forward. We are convinced that the group is now structured and ready to embark on a second phase of equally ambitious growth. We are proud of the confidence shown in us by the group's management, who have joined us in writing a new page of its story."*

## **Participants**

### **Sellers**

Vendor Due Diligence: Deloitte (Bertrand Chaboussou, Stéphanie Raffin)

M&A: Clearwater International (Nicolas Saint-Pierre, Aubert Simonnot, Marc Faraggi, Jonathan Bursztyn)

Corporate Lawyers: Hoche Avocats (Grine Lahrech)

Management's Lawyers: Jeausserand Audouard (Erwan Bodet, Faustine Paoluzzo)

### **Buyers**

Activa Capital: Christophe Parier, Alexandre Masson, David Quatrepoint, Camille Emin

Financing Due Diligence: KPMG (Antoine Bernabeu, Joseph Aouad)

Strategic Due Diligence: Indefi (Julien Berger, David Toledano, Nicolas Hamann, Rabih Frangieh)

Legal, Tax and Social Due Diligence: EY (Bertrand Araud)

M&A: Adviso (Romain Massiah)

Corporate Lawyers: Hogan Lovells (Stéphane Hutten, Laura Medjoub, Laurent Ragot)

Financing Lawyers: Hogan Lovells (Alexander Prémont)

### **Senior Financing**

Arrangers: Banque Populaire Grand Ouest (Jean-Philippe Croguennec) et Arkéa Banques Entreprises et Institutionnels

Lending Lawyers: Cornet Vincent Segurel (Matthieu Guignard)

### **About Activa Capital**

*Activa Capital is an independent private equity firm, owned by its partners, characterized by a proactive build-up strategy. It currently manages more than €300 million on behalf of institutional investors by investing in French SMEs and ETIs with high growth potential and an enterprise value of between €20 and €100 million. Activa Capital assists them to accelerate their development and international presence.*

*To find out more about Activa Capital, visit [www.activacapital.com](http://www.activacapital.com)*

### **About Arkéa Capital**

*Arkéa Capital is the private equity subsidiary of the Arkéa group. Made up of a team of experienced professionals, Arkéa Capital supports the bold visions of entrepreneurs and managers at every stage of their*

company's life: Innovation, Development and, Transmission. Since its creation in 1982, Arkéa Capital has supported the development of more than 400 minority companies through equity and quasi-equity investments. With €1 billion under management, Arkéa Capital is today the partner of nearly one hundred companies throughout France through six regional offices located in Brest, Nantes, Paris, Rennes, Bordeaux and Strasbourg.

To find out more about Arkéa Capital, visit the website [www.arkea-capital.com](http://www.arkea-capital.com)

### **About Ingeliance**

Ingeliance provides engineering and technology consulting solutions to major customers in European industry, addressing four main business sectors: naval, aerospace & defence, energy & transport and process industries. Ingeliance Technologies, PSI and Serdev, the main operational subsidiaries, are involved in industrial engineering issues, from R&D/design to industrialization and maintenance. Based in Mérignac, the group now has more than 800 employees spread across its network of 20 sites in France and abroad; it has achieved a turnover of more than €50M in 2019. Historically present in the naval sector, Ingeliance has diversified its customer base and activity, becoming a multi-specialist player of reference.

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