

PRESS RELEASE

Tikehau Capital and Bpifrance increase their participation in ADDEV Materials to finance the acquisition of two American companies

Paris, 16 October 2019 - Tikehau Capital, on behalf of its pan-European growth equity fund, and Bpifrance and minority investors reinvested €33 million in ADDEV Materials to finance the acquisition of American companies Andpak and Zip-Chem.

ADDEV Materials is an industrial company specialising in the conversion and custom cutting of high-performance materials (insulation, technical films, adhesives, foams, etc.). With over 700 employees, ADDEV Materials' operations are largely based in Europe and North America.

The €33 million capital increase will enable ADDEV Materials to pursue growth through the acquisitions of Andpak, a company specialising in the packaging of chemicals products for aeronautics industry, and Zip-Chem, a developer and manufacturer of surface preparation, anti-corrosion, lubricants and cleaning products.

The capital increase is in line with the first investment of €38 million made by Tikehau Capital and Bpifrance and minority investors last April, which supported this fast-growing mid-sized company by giving it the means to strengthen its international development through external growth operations.

ADDEV Materials also acquired Graytone (Pexa and PSG companies), an English company specialising in the distribution of surface treatment and painting products for the aeronautics and defence sectors, and Riewoldt, a German supplier of custom-made adhesives, in last April and July respectively. These growth operations in the United States and in Europe allow ADDEV Materials to achieve a turnover of €170 million, up by more than 50% over the year 2019¹.

Tikehau Capital's investment is made via its pan-European growth equity fund, which is dedicated to growing intermediate-sized companies. The aim of this fund is to

¹ Source: ADDEV Materials

accompany management teams and companies considered with high potential in developing markets by the investment teams.

Emmanuel Laillier, Head of Private Equity at Tikehau Capital, declared: "We are delighted to strengthen our investment in ADDEV Materials. Through these external growth operations in the United States, the United Kingdom and Germany, ADDEV Materials is accelerating its international development to position itself as a future international leader in tailor-made technical and chemical products for the aeronautics, aerospace and defence industries."

Arnaud Legardeur, Investment Director at Bpifrance, adds: "The acquisition of Zip-Chem and Andpak is a key step in ADDEV Materials' international growth strategy. This reinvestment aims to give this mid-size French company the necessary resources for its development and visibility in the excellence sector of aeronautics in the United States. It also demonstrates the support we give to the management of ADDEV Materials in its international development strategy."

About Tikehau Capital:

Tikehau Capital is an asset management and investment group with €23.4 bn of assets under management (as at 30 June 2019) and shareholders' equity of €3.1 bn (as at 30 June 2019). The Group invests in various asset classes (private debt, real estate, private equity and liquid strategies), including through its asset management subsidiaries, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs more than 480 staff (as at 30 June 2019) in its Paris, London, Brussels, Madrid, Milan, Luxemburg, New York, Seoul, Singapore and Tokyo offices.

Tikehau Capital is listed on the regulated market of Euronext Paris, Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

www.tikehaucapital.com

About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: www.bpifrance.fr and presse.bpifrance.fr - Follow us on Twitter: @Bpifrance - @BpifrancePresse

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