

## Tikehau Capital Announces Successful IPO of EuroGroup Laminations

**Tikehau Capital, the global alternative asset manager, is pleased to announce that portfolio company EuroGroup Laminations S.p.A. (“EuroGroup Laminations” or “the Company”), a world market leader in the design and production of the “motor core” for electric motors and generators, today listed its shares on Euronext Milan and has started trading under the ticker symbol EGLA. The IPO price of €5.5 per share implies a market capitalisation of approximately €922 million.**

The IPO follows the execution of a successful growth strategy since Tikehau Capital’s acquisition of a 30% stake in the Company in September 2020. The investment was made mainly through its T2 Energy Transition private equity fund, launched by TotalEnergies and Tikehau Capital in 2018, which targets European companies that enable the transition to a low-carbon economy\*.

EuroGroup Laminations is a global leader in the design and production of the “motor core” for electric motors and generators for applications in the electric vehicle and industrial markets. The Company operates on a global scale with 12 plants strategically located across five countries. EuroGroup Laminations maintains longstanding client relationships with global OEMs and Tier 1 suppliers and acts as sole supplier for the vast majority (80%) of the battery electric vehicle platforms of its customers, making it well-positioned to benefit from the ongoing transition to electric vehicles.

As a significant minority investor in EuroGroup Laminations, Tikehau Capital partnered with the Company’s founding families and management team, providing financial and strategic resources to support growth in the Company’s reference market. Since Tikehau Capital’s initial investment, EuroGroup Laminations’ order book for its Electric Vehicle and Automotive segment has increased by over 3x from €1.5 billion to approximately €5 billion, with an additional pipeline of orders under discussion of €2.5 billion, and the Company’s EBITDA has also more than tripled during this period of time. The IPO will support the Company’s continued expansion and consolidate its position as a global leader in the electric vehicle market.



**Roberto Quagliuolo, Head of Private Equity Italy and Co-Head of Italy at Tikehau Capital said:** *“We would like to congratulate the entire EuroGroup Laminations family for reaching this important milestone in the Company’s history. EuroGroup Laminations has emerged as a global leader in the transition to electric vehicles, a key driver in the broader energy transition, and we are proud to be part of such a successful growth story.”*



*Antoine Flamarion and Mathieu Chabran, Co-Founders of Tikehau Capital, added: "Our investment in EuroGroup Laminations is a great example of our private equity strategy dedicated to the energy transition and ability to back leading European businesses with strong growth potential that support the decarbonisation of our economy. Companies like EuroGroup Laminations are in our view at the heart of driving the transition to a low-carbon economy and the success of the IPO illustrates the increasing demand from institutional investors for opportunities such as these."*

Following the IPO, Tikehau Capital's vehicles will jointly retain an 8.5% stake (before over-allotment option) in EuroGroup Laminations to continue to support the company's development and growth. Jean-Marc Gales, Tikehau Capital Operating Partner, and Roberto Quagliuolo will continue to serve as Board members of the Company.

The IPO represents the third partial or full realisation of investments made by the T2 Energy Transition fund, following the partial sale of its stake in GreenYellow in July 2022 and the sale of Groupe Rougnon in August 2022.

JP Morgan, BNP Paribas, Intesa Sanpaolo (IMI CIB Division) and UniCredit acted as joint global advisors and bookrunner, assisted by Linklaters as legal advisors, while Rothschild & Co acted as financial advisor. Latham & Watkins acted as legal advisor to the company, while Tikehau Capital was assisted by Legance and Studio Biscozzi Nobili Piazza.

 **ABOUT TIKEHAU CAPITAL**

Tikehau Capital is a global alternative asset management group with €37.5 billion of assets under management (at 30 September 2022).

Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies.

Tikehau Capital is a founder led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives.

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.1 billion of shareholders' equity at 30 June 2022), the firm invests its own capital alongside its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 739 employees (at 30 September 2022) across its 14 offices in Europe, Asia and North America.

Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP). For more information, please visit: [www.tikehaucapital.com](http://www.tikehaucapital.com).

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*\*The investment fund / strategy mentioned in this press release is reserved for professional investors, is no longer open to marketing nor subscription and is managed by Tikehau Investment Management SAS, a portfolio management company approved by the AMF since 19/01/ 2007 under the number GP-07000006.*

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