



ICAPE GROUP STRENGTHENS ITS INTERNATIONAL FOOTPRINT WITH THREE ACQUISITIONS IN THE UNITED STATES

Fontenay-aux-Roses, France, 5:45 pm CEST October 2, 2023 – ICAPE Group (ISIN code: FR001400A3Q3 - Ticker: ALICA), a global technology distributor of printed circuit boards ("PCB"), today announced the acquisition of the operating assets of the US companies PCB Solutions, Ustek Incorporated and Nujay Technologies Inc.

The three companies whose assets are acquired by ICAPE Group are specialized in PCB trading in the United States for over twenty years. PCB Solutions and Ustek Incorporated also trade in technical parts, representing for the first one 10% of its business and for the latter almost 30%. In total, the three companies gather a portfolio of over 180 North American customers, from a wide variety of industries, ranging from medical equipment design to the automotive sector. In 2022, these three companies generated a cumulative net revenue of over \$5 million and an EBITDA margin of over 10%. The proportion of customers shared with ICAPE Group is very low, standing below 10%.

Established in the United-States through its subsidiary ICAPE USA for PCB distribution, and its subsidiary CIPEM USA for its activity related to technical parts, ICAPE Group significantly strengthens its footprint on this major market by gathering a strong pool of industrial customers, as well as new distribution channels, especially local ones. The different locations of these new structures (in Ohio, California and Utah) also enable the Group to cover the entire US territory. As with previous acquisitions, and in line with ICAPE Group's external growth strategy, these assets offer strong potential in terms of purchasing and commercial synergies with the Group's local subsidiaries and are highly profitable.

Yann DUIGOU, CEO of ICAPE Group, stated: *"Since the launch of our external growth strategy in 2021, all acquisitions made by ICAPE Group have been focused on the European continent. By acquiring the assets of PCB Solutions, Nujay Technologies Inc. and Ustek Incorporated, we are proud to significantly strengthen the international footprint of our solutions dedicated to printed circuit boards and technical parts, as well as the value creation potential of our North American subsidiaries. The assets we integrate today brought us a substantial portfolio of over 180 North American customers from a wide variety of industries, as well as their dedicated distribution channels, both in the United States and in Asia. By joining ICAPE Group, these assets will be able to benefit from numerous synergies as well as from the expertise of our subsidiaries to deliver the highest possible quality of service to their local customers, which should ensure us significant post-integration profitable growth in the short to medium term."*

These asset acquisitions are financed 100% in cash and will be integrated into the Group's accounts from October 1, 2023. The PCB trading activities will be integrated into ICAPE USA subsidiary, and the activities dedicated to the distribution of technical parts into the CIPEM USA entity.

About ICAPE Group

Founded in 1999, ICAPE Group acts as a key technological expert in the PCB supply chain. With a global network of 36 subsidiaries and a major presence in China, where most of the world's PCB production is done, the Group is a one-stop-shop provider for the products and services which are essentials for customers. As of December 31, 2022, ICAPE Group recorded a consolidated revenue of nearly €220 million.

For more information: [icafe-group.com](https://www.icafe-group.com)

Contacts

ICAPE Group

CFO

Arnaud Le Coguic

Tel: +33 1 58 18 39 10

investor@icafe.fr

Investor Relations

NewCap

Nicolas Fossiez

Louis-Victor Delouvrier

Tel: +33 1 44 71 94 98

icafe@newcap.eu

Media relations

NewCap

Arthur Rouillé

Antoine Pacquier

Tel: +33 01 44 71 94 94

icafe@newcap.eu