

Press release

December 22nd, 2016

Acquisition

Altran acquires Pricol Technologies, an India-based engineering solutions provider

Altran announces the acquisition of Pricol Technologies, an India-based engineering solutions provider enabling its global customers to take their products from simple concept to manufacturing.

Pricol Technologies offers a wide range of services in the area of embedded systems, mechanical design, industrial design, prototyping, testing support and contract manufacturing, focusing on the automotive, medical, consumer and industrial products sectors.

The company also has an experienced and well-trained delivery-driven team of 520 employees, based in five design centers in Coimbatore and Pune. Beyond its integration with client engineering teams, Pricol Tech has developed a smart engineering ecosystem to provide value-added services, which will be added to Altran's existing expertise and know-how.

With sales offices located in Detroit (USA), London (UK) and Shinagawa (Japan), Pricol Technologies has a balanced market and client coverage which enabled its rapid growth.

The acquisition of Pricol Technologies will help accelerate the execution of Altran's Strategic Plan, 'Altran 2020. Ignition':

- With more than 60% revenue generated in the USA from a portfolio of long-term blue-chip clients, the acquisition of Pricol Technologies **is in line with Altran's expansion plan in North America**.
- The innovative and proprietary "co-engineer" offshore model recognized for its efficiency and high-quality delivery, Pricol Technologies will **support the expansion Altran's Industrialized GlobalShore® delivery capabilities**, which will exceed 4,500 engineers.

Commenting on the purchase, **Dominique Cerutti, Chairman and CEO of the Altran Group**, stated: *"With Pricol Technologies, we not only add a recognized and integrated delivery capability in India, we also complete our geographical footprint in the Midwest of the US, after the acquisitions of Synapse and Lohika a few months ago, which established a significant presence for Altran on the West Coast. These two factors will allow us to accelerate our development with our global clients in the region, in particular in the automotive sector."*

Vikram Mohan, Chairman of Pricol Group of companies and Managing Director of Pricol Ltd, stated: *"Pricol Technologies, over the past few years, has achieved critical mass with committed employees, global operations and a diverse client portfolio. Aligning with Altran would help Pricol Technologies achieve the next level of growth, which would benefit all the stakeholders, i.e. employees, customers and shareholders."*

Bobby John, CEO of Pricol Technologies, added: *“Over the last few years, we have managed to achieve a critical scale and maturity in terms of employee base, processes and service portfolio, and now, we are ready to accelerate growth and work on larger deals. We will be able to extend our services beyond our current client base to a new portfolio that Altran can provide us access to. We have always thought of Pricol Technologies as a leader in its segment, and we are tremendously excited at being part of the largest engineering and R&D service provider in the world.”*

Founded in 2006, Pricol Technologies is the engineering division of Pricol Group, and has been privately held by the promoters, family and employees of the group. The acquisition is expected to be completed in January 2017 and is subject to customary closing conditions.

Legal and Financial Information:

Altran advisors:

- Buy-side advisor: KPMG Corporate Finance
- Financial and Tax Due Diligence: KPMG
- Legal : K&L Gates, HSA Advocates

Pricol Group advisors:

- Sell-side advisor: o3 Capital
- Legal: Khaitan & Co.

About Altran

As a global leader in Engineering and R&D services (ER&D), Altran offers its clients a new way to innovate by developing the products and services of tomorrow. Altran works alongside its clients on every link in the value chain of their project, from conception to industrialization. For over thirty years, the Group has provided its expertise to key players in the Aerospace, Automotive, Defense, Energy, Finance, Life Sciences, Railway, and Telecoms sectors, among others. In 2015, the Altran group generated revenues of €1.945bn. With a headcount of more than 28,000 employees, Altran has a presence in more than 20 countries.

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