



## **CNIM and FCDE have entered into exclusive negotiations over the sale of Babcock Wanson subsidiaries.**

Paris - 24 May 2016 – Following a competitive process bid, CNIM and FCDE (Fonds de Consolidation et de Développement des Entreprises) have entered into exclusive negotiations over the sale of Babcock Wanson subsidiaries (excluding Babcock Wanson Morocco).

This project, that is the subject of an information/consultation procedure with the relevant employee representative bodies, could be finalized during the summer of 2016.

Babcock Wanson, operating in France, the United Kingdom, Spain, Italy, Portugal and Poland, is a major player in the design and manufacturing of industrial boilers and associated services. Employing 573 staff, Babcock Wanson sells to process industries and generates annual revenues of around €90 million. The products are manufactured at two production sites, one in Nérac, France and the other in Cavenago, Italy.

Babcock Wanson's management team would participate in the FCDE investment with the aim of becoming an independent European market leader dedicated to turnkey industrial solutions for steam management in process industries.

Babcock Wanson already operates on a largely autonomous basis across a wide range of customers in the specialist equipment and services market for small industrial boilers. Its operational profitability has been growing over the last two years.

Through this potential divestiture, CNIM aims at enhancing its capabilities to further accelerate its technological and business development, while enabling Babcock Wanson to continue its international expansion with the support of a new owner who respects its existing industrial and human capital.

### **About CNIM**

CNIM designs and manufactures turnkey industrial solutions with high technological content and provides expertise, services and operating capability in the areas of the environment, energy, defense and industry. CNIM leads projects and sells equipment all over the world. CNIM has a stable family shareholder base that guarantees its future development. The Group employs 3,000 staff and had revenues of €727.0 million in 2015, of which 61.3% were exports. CNIM is listed on Euronext Paris.

### **About the Fonds de Consolidation et de Développement des Entreprises (FCDE)**

Through its contribution of human and financial resources, FCDE (Fonds de Consolidation et de Développement des Entreprises) aids and accelerates the transformation of businesses. It brings together the main financial institutions in France (bpiFrance, banks and insurance companies). FCDE is managed by Consolidation & Développement Gestion (CDG), an independent manager approved by the French Financial Markets Authority (AMF).

**CNIM press contacts**  
**Gootenberg Press Agency**

François Ramaget  
Tel: +33 (0)1 43 59 29 92  
Mail: francois.ramaget@gootenberg.fr

Laurence Colin  
Tel: +33 (0)1 43 59 00 46  
Mail: laurence.colin@gootenberg.fr

**FCDE press contacts**  
**FTI Consulting Strategic Communications**

Eric Fohlen-Weill – Mathilde Branlard  
Tel: +33 (0)1 47 03 68 10  
Mail: fcde@fticonsulting.com