

Press release

SPIE acquires Valorel in France

**SPIE strengthens its service offering to the industry
with expertise in industrial piping and boilermaking**

Cergy, 17 May 2021 - *SPIE, the independent European leader in multi-technical services in the areas of energy and communications, announces the acquisition of Valorel S.A.S ("Valorel") in France.*

Founded in 1971 and based in Chasse-sur-Rhône, Valorel is a leading player in stainless boilermaking and industrial piping in the Rhône Alpes region. The company operates in sectors with high technical and/or regulatory constraints, in liquid and pasty processes, especially for the pharmaceutical and cosmetic industries. The company has developed a multidisciplinary offer integrating all steps in the realization of installations, from execution studies to equipment qualification. Its expertise and mastery of the processes allow them to offer integrated solutions for complete equipment projects. By acquiring Valorel, recognized for its 50 years of expertise in process equipment and piping for pharmaceuticals and cosmetics, SPIE is strengthening in one of its strategic markets by offering a turnkey process solution close to its customers. With 25 highly qualified employees, Valorel generated revenues of around 5 million euros in 2020.

Olivier Domergue, Managing Director of SPIE France, said: *" We are very pleased to be able to further strengthen our competences in the field of services to the industry and more specifically in complete equipment and piping on "process" projects thanks to the expertise of Valorel's employees. Their know-how will allow us to offer always higher added value services to our customers to support them in their development projects. Together, Valorel and SPIE will offer agile solutions throughout the industrial cycle from design to maintenance, integrating energy and fluid optimization, in particular the specific utilities needed for the pharma process."*

Frédéric Toussaint, Managing Director of the Industry division of SPIE Industrie et Tertiaire, added: *" We are very pleased to strengthen our service offering with the expertise of Valorel's employees. The Company has a broad customer base and an excellent regional reputation. With Valorel, we are taking another step forward in developing our capabilities in France and as a leader in multi-technical services, we will strengthen our local presence in the Rhône Alpes region, while complementing our presence in the pharmaceutical and cosmetic sectors. ».*

Jean-Paul Vaccalut, Managing Director of Valorel: *“We are very excited to join SPIE. With SPIE we have the opportunity to further develop our activity. We are convinced that our expertise will contribute to the development of SPIE in France.”*

About SPIE

As the independent European leader in multi-technical services in the areas of energy and communications, SPIE supports its customers to design, build, operate and maintain energy-efficient and environmentally friendly facilities.

With around 45,500 employees and a strong local presence, SPIE achieved in 2020 consolidated revenues of €6.6 billion and consolidated EBITA of €339 million.

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