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Bpifrance announces the fourth investment of the Lac1 fund with the acquisition of a 5% stake in SPIE, the independent European leader in multi-technical services in energy and communications



Paris - February 8, 2022 – Managed by Bpifrance on behalf of French and international investors, the Lac 1 fund's stake in SPIE represents its 4th investment since its inception, late 2020.

The investment in SPIE, which plays a key role in the energy transition and digital transformation of private and public organizations, is fully in line with the fund's strategy of long-term investment in listed French multinationals with strong value creation potential and a focus on societal issues. With this acquisition, **Lac1 demonstrates its confidence in SPIE's current strategy and its support to the energy transition and digital transformation. The Lac1 fund currently holds 5% of SPIE's capital.**

SPIE is the independent European leader in multi-technical services in energy and communications. The Group supports its customers in the design, installation, management and maintenance of energy-efficient and eco-friendly facilities. SPIE has a proven technical expertise in electrical, HVAC, mechanical and industrial engineering. The Group employs 48,000 people and is expected to generate a turnover of around €7 billion in 2021.

SPIE's activity is driven by **dynamic structural trends, such as economic digitalization, energy efficiency, decarbonization (especially energy-efficient building renovation), renewable energy development, e-mobility solutions and the ongoing rollout of optical fiber and 5G networks.**

As a way of creating value, the Lac1 fund intends to make a long-term commitment alongside SPIE to foster the Group's sustainable growth and fully supports its consolidation strategy, particularly through its value accretive bolt-on acquisition strategy, as part of its plan to strengthen its position as the leading independent European provider of multi-technical services. Bpifrance was convinced by the sound business model and management team of SPIE, as well as its commitment to sustainable development in all its activities.

SPIE's Board of Directors has decided to appoint Bpifrance, representing Lac1 fund, as a Board member of the Group. This appointment will then be subject to approval at SPIE's next Shareholders' Meeting on 11 May 2022.

Nicolas Dufourcq, CEO of Bpifrance, states: *"We are very pleased with the investment of the Lac1 fund in SPIE, the independent European leader in the multi-technical services market. Bpifrance intends to make a long-term commitment to SPIE, convinced by its value creation potential and its role in the environmental transition and digital transformation in Europe. The high quality of SPIE's teams and its unique positioning as an independent leader will enable the Group to carry out the execution of its strategy to the benefit of all its stakeholders."*

Gauthier Louette, Chairman and Chief Executive Officer of SPIE, added: *"We are delighted to welcome the Lac1 fund as a stable and long-term shareholder. Bpifrance's involvement in SPIE's governance will be an*



important asset for the implementation of our growth and value creation strategy, and we will benefit fully from its teams' multiple skills.”

Press Contacts :

Bpifrance
Anne-Sophie de Faucigny
Tel. +33 (0)1 41 79 99 10
As.defaucigny@bpifrance.fr

Bpifrance
Nathalie Police
Tel. +33 (0)1 41 79 95 26
nathalie.police@bpifrance.fr

SPIE
Pascal Omnès
Group Communication Director
Tel. + 33 (0)1 34 41 81 11
pascal.omnes@spie.com

SPIE
Thomas Guillois
Investor Relations Director
Tel. + 33 (0)1 34 41 80 72
thomas.guillois@spie.com

Image 7
Laurent Poinot
Tel. + 33 (0) 1 53 70 74 77
lpoinot@image7.fr

About Lac1

Lac1 invests on a long-term basis in the capital of publicly listed French multinationals and is involved in their governance. Lac1 fund has an initial investment capacity of €4.2B, after holding a first close with Bpifrance, and around thirty subscribers including large French and international institutional investors, as well as large companies and family offices. Lac1 is managed by Bpifrance Investissement leveraging on Bpifrance's positioning within its ecosystem, its knowledge of technological and environmental transitions, as well as its strong expertise in the governance of listed companies.

About Bpifrance

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com/> Follow us on Twitter: @Bpifrance - @BpifrancePresse

About SPIE

SPIE is the independent European leader in multi-technical services in the areas of energy and communications. Our 48,000 employees are committed to achieving the energy transition and digital transformation alongside our customers.

SPIE achieved in 2020 consolidated revenues of €6.6 billion and consolidated EBITA of €339 million.

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