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IDI announces the acquisition of a majority stake in the Belgian group IE, a leading manufacturer of equipment and provider of technological services in the radar systems market, as part of a secondary LBO alongside the management team.

Paris, June 12, 2025

IDI announces the acquisition of a majority stake in the Belgian group IE, a leading manufacturer of radar equipment and provider of advanced technological services, as part of a secondary LBO alongside the management team.

Founded in 1983, IE group — composed of Intersoft Electronics, Intersoft Services and Advionics — is a vertically integrated Belgian company specialized in radar systems. From complex electronic and software components manufacturing to the design and deployment of radar systems, IE serves a global portfolio of radar manufacturers, specialized integrators, and operators. Its technologies are trusted by major clients such as Eurocontrol, Raytheon, Thales, and Hensoldt.

With a strong presence in the Air Traffic Control (ATC) sector, the group generates 50% of its revenue from civil markets and 50% from defense applications, contributing to enhanced reliability, safety, and performance of air surveillance systems worldwide.

In recent years, driven by its management team and supported by Waterland PE, IE has achieved strong growth, reaching more than €60 million in revenue and employing nearly 400 people (including 80 dedicated to R&D). Leveraging on the commercial success of its recent product innovations — such as the NGSP, a next-generation radar processing system improving the precision and reliability of existing systems, and the NORA, a non-rotating system for signal analysis in complex environments — the group now aims to establish itself as a global reference in radar solutions, pursuing international growth through targeted acquisitions. Beyond the protection of aviation infrastructures, IE Group's sustainability approach is demonstrated by extending the life cycle of existing surveillance systems and reducing the need for costly and carbon-intensive test flights.

Julien Bentz, Managing Partner at IDI: *"We are very pleased to become the majority shareholder of IE group, with the ambition of supporting the growth of this leading European player in radar systems. This acquisition is fully aligned with our investment strategy aimed at backing niche market leaders in their international expansion."*

Jonathan Coll and Jonas Bouaouli, respectively Partner and Investment Director at IDI: *"We are proud to begin a new chapter alongside Luc Switten and his teams at Intersoft, whose cutting-edge solutions serve a world-class global client base. In a world where security is becoming essential, Intersoft stands for innovation, technological excellence, and European industrial autonomy. Together, we will pursue this ambition further, notably through targeted external growth acquisitions."*

Luc Switten, CEO of IE group: *"IDI's arrival as a partner marks a key milestone in our development. Their understanding of our challenges, their experience in the industrial and defense sectors, and their entrepreneurial culture make them a trusted partner. We look forward to building this new phase of growth together."*

About IDI (www.idi.fr)

IDI, a pioneer in private equity in France, is a listed investment company that has been specializing in supporting SMEs and SMIs for 50 years, and is controlled and majority-owned by its teams. IDI offers entrepreneurs time, resources and a long-term, experienced investment team to accelerate their growth. The commitment and continuity of IDI's teams, as well as the quality of our investments, have enabled our shareholders to benefit from an annualized internal rate of return, dividends reinvested, of 15,73% since the initial public offering in 1991.

IDI is listed on Euronext Paris.

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