



## PRESS RELEASE

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### **Tikehau Capital sells its stake in Spie batignolles and enables 200 of the company's managers to become shareholders**

**Paris, 24 January 2019 – Tikehau Capital, the alternative asset management and investment group, announces the sales of its stake in Spie batignolles, a major player in the construction, infrastructure and services group. This sale coincides with asset management subsidiary Tikehau IM's arrangement of financing for 200 of the company's managers to buy shares alongside the management team, led by Spie batignolles' chairman Jean-Charles Robin.**

Since the investment in May 2010 through Salvepar (the minority investment holding company taken over by Tikehau Capital in 2013), the company has been enjoying a period of strong organic growth in its French business and has been involved in numerous flagship projects including the "Grand Paris" (which focuses on metro lines, stations and control centres) and the Lyon-Turin rail link. Spie batignolles also offers its foreign clients support in areas requiring high technical expertise, especially in Europe, West Africa and the Middle East. The group's active M&A policy (eight acquisitions in the last three years) has allowed Spie batignolles to expand its regional network and also extend its offering. Spie batignolles hired almost 1,000 new employees in 2018 to support this strong growth.

The sale of Tikehau Capital's shares alongside those of Ardian coincides with funding of €190m including €67m from Tikehau IM, Tikehau Capital's asset management subsidiary. EMZ Partners, Société Générale Capital Partenaires, IDIA Capital Investissement and SOCADIF (Crédit Agricole) are also backing the management in this reorganisation of ownership.

The funding provided will allow the minority shareholders, Ardian and Tikehau Capital, to divest their stake, and will enable the management team to retain a majority interest, while providing 200 managers access to the company share capital. The majority of the company's equity will now be owned by 360 employees.

Spie batignolles is France's leading independent building company. It operates in six fields: construction, civil engineering and foundations, energy, public works, real estate

and concessions. The group has stood out for its partnership approach to major projects alongside other industry leaders. Spie batignolles operates in 170 locations in France and nine internationally. The Group employs more than 7000 people and its turnover in 2018 was €2 billion.

**About Tikehau Capital:**

Tikehau Capital is an alternative asset management and investment group with €15.9 bn of assets under management (as at 30 September 2018) and shareholders' equity of €2.3 bn (as at 30 June 2018). The Group invests in various asset classes (private debt, real estate, private equity and liquid strategies), including through its asset management subsidiary Tikehau IM, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs 260 staff (as at 30 September 2018) across its Paris, London, Brussels, Madrid, Milan, New York, Seoul and Singapore offices.

Tikehau Capital is listed on Euronext Paris, compartment A (ISIN: FR0013230612; Ticker: TKO.FP)

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