

Groupe ADF organises its growth

Paris, October 1, 2018

A specialist in "*smart industrial solutions*", Groupe ADF has joined forces with Abénex, accompanied by Etoile ID, to organise its new MBO and finance its development project.

Resulting from the spin-off in 2007 of Gaz de France's industrial services activities, Groupe ADF has established itself as a leading player in the design, engineering, integration and maintenance of critical industrial tools in the aeronautics, energy and process industries.

Relying on a talented and committed team of more than 3300 employees, ADF Group stands out by the quality of its customer relations and its knowledge of production tools throughout their life cycle, and is recognised as one of the pioneers of the factory of the future. The group generates more than € 400M in turnover in 43 countries.

Supported by Actomezz, Etoile ID and ACE Management, Groupe ADF has doubled in size since its sponsorless MBO in 2014, thanks in particular to the acquisition of Latécoère Services in 2016, and is now entering a new phase of its development, which comprises three components: continuing the internationalisation of the group, strengthening its offer(with (technological content and developing its operational excellence.

To write this new page in its entrepreneurial project, the management team, led by its CEO Marc Eliayan, is joining forces with a new minority financial partner, Abénex, while Etoile ID remains a shareholder, and is structuring new financing that will enable it to implement its strategy and pursue its external growth.

Marc Eliayan, CEO: *"We are very pleased with the progress made with our partners Andera Partners and ACE Management. It will have enabled the group to reach the much sought-after mid-cap size. With the arrival of Abénex alongside Etoile ID, we will be able to initiate a new development cycle focused on the international dimension, at a time when our 4.0 solutions offer is meeting a particularly buoyant market. "*

Olivier Moatti, Partner at Abénex: *"Since its independence led by Marc Eliayan and Stéphane Langrand, Groupe ADF has experienced an exceptional growth trajectory and is now positioned as a major player in Industry 4.0 in Europe. We are delighted to support them in the deployment of their ambitious development project, particularly internationally. "*

About Groupe ADF (www.groupeadf.com)

Groupe ADF, 3300 employees in 14 countries on 4 continents, is one of the major players in engineering and maintenance services for industry around three activities: engineering & expertise, the provision of production equipment and test, production and maintenance services. ADF operates in the Energy, Aeronautics, Oil and Chemicals sectors. Groupe ADF acquired Latécoère Services in 2016 (which became LATESYS in 2018). Groupe ADF generated a turnover of €407 million in 2017.

About Abénex (www.abenex.com)

Founded in 1992, Abénex is a historical player in French private equity market, specialized in growth and buyout transactions both as a minority and majority shareholder. Independent for more than 10 years, Abénex operates on three segments of private equity: Smallcaps, Midcaps and Real-estate.

On Small and Midcaps segments, Abénex is a long-term investor partnering with entrepreneurs and founding families, and operationally-involved in growth and operational optimization projects. Abénex is committed to the Management team's success, providing them with a fully dedicated operational team to support their projects of transformation and external growth strategy. Abénex invests in SMEs valued up to €50m in Smallcaps and between €50m and €500m in Midcaps.

Abénex' real-estate team invests in Value-Add projects of up to €80m of asset value as well as in Core+ opportunities with an asset value in excess of €50m, notably in the retail, logistics, serviced residences and education sectors.

The team is composed of 30 professionals with demonstrated and renowned expertise, located in Paris and Lyon.

Abénex is approved by the AMF (Autorité des Marchés Financiers) to manage FPCI (*Fonds Professionnels de Capital Investissement*) and OPCI (*Organismes de Placement Collectif Immobilier*)

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