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Eurazeo PME is to become the new majority shareholder of ST GROUP, renamed VITAPROTECH, a French leader in securing physical access to sensitive sites through its SORHEA and TIL Technologies brands

Eurazeo PME is to become the new majority shareholder of ST GROUP renamed VITAPROTECH, replacing UI Gestion, and has announced it has signed a share purchase agreement under which it will invest €40 million in the company to hold approximately 60 % of the share capital. This investment will be conducted alongside the managers, Eric Thord and Emmanuel Chopin, and other senior managers. The joint project between Eurazeo PME and senior executives relies on accelerating the group's international growth, mainly through an ambitious external growth strategy. This transaction is scheduled to close in July 2018.

With a turnover of €29 million in 2017, VITAPROTECH has notably arisen as a result of the merger in 2014 of SORHEA and TIL Technologies led by Eric Thord. Founded in 1987 in the Lyon region, SORHEA is a pioneer in the detection of physical intrusions nearby sensitive areas in France thanks to its high performance infrared barriers, and holds 25% of the French market. Founded in 1988 in Aix-en-Provence, TIL Technologies is also the leader in its segment in France with 20% of the market, thanks to its supervising software for access control systems of critical sites. Investing about 10% of their turnover in R&D, both brands design high-end solutions they market through a network of integrators, for operators of vital importance in France or their equivalent in other countries (power generation facilities, utilities, prisons, logistics infrastructure, public safety/defense sites, bank and insurance headquarters, etc.). The group began its internationalisation a few years ago through three build-up operations (United States, Canada, Belgium) and carries out 22% of its activity abroad. VITAPROTECH employs approximately 160 people spread over five sites, including two in France.

Supported by its new shareholders, VITAPROTECH aims at becoming a global reference in sensitive areas security. This project relies on three axis: the ramp-up of technological investments and the associated development of new products and services, the acceleration of the European and American expansion, and the implementation of external growth operations. Through its offices (USA, Brazil, China) or partnerships (Germany), and its operational support expertise (governance, digital, CSR, integration of build-ups, etc.), Eurazeo PME will leverage on its worldwide network to support the group excellence strategy.

Joanne Dubail, Principal of Eurazeo PME: *"We are delighted with this operation, which embodies the ambitious development project designed with Eric Thord and his team. We particularly appreciate the strong positioning of VITAPROTECH, relying on its many managerial and technological talents. We are committed to transforming this national champion into an integrated and global midcap company, and channel all our expertise to nurture its future growth. Acquisitions will definitely be an important lever."*

Eric Thord, President of VITAPROTECH: *"This is another major step towards developing our group. We started alongside UI Gestion, Bpifrance and Carvest to accelerate the transformation of ST GROUP. Alongside Eurazeo PME, my ambition for the group (renamed VITAPROTECH for the occasion) is to move up to a new dimension, firstly by capitalising on the synergies between SORHEA and TIL Technologies businesses, around a unique value proposal for securing sensitive sites, and secondly by structuring an ambitious approach to building international leadership."*

Olivier Jarrousse, Managing Partner of UI Gestion: *"Participating in the majority takeover of a SME with a turnover of €9 million alongside Eric Thord, picking up the pace together and transforming it into a group that's now worth nearly €30 million and boasts an international presence... this was an exciting adventure for our team. Bringing the project to the forefront today, and working together with Eurazeo PME and the management to pass on the baton to this key player who will offer its resources and expertise to serve the shared ambition, involved an approach that was different and yet aligned with our ambitions as investors."*

About Eurazeo PME

A subsidiary of Eurazeo, Eurazeo PME is an investment company dedicated to majority investments in French SMEs with a value of under €200 million. As a long-term professional shareholder, it provides its investments with all the financial, human and organisational resources necessary for long-term change, and supports those companies in its portfolio in implementing sustainable and therefore responsible growth. This commitment is formalised and deployed through a CSR (Corporate Social Responsibility) policy.

Eurazeo PME achieved a consolidated turnover of €1.1 billion in 2017 and supports the development of the following companies: Dessange International, Léon de Bruxelles, Péters Surgical, Vignal Lighting Group, Redspher, the MK Direct Group, Orolia, Odealim, Smile, In'Tech Medical. These companies are solidly established within their market and driven by experienced management teams.

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