

PRESS RELEASE



EURAZEO SUPPORTING UTAC CERAM'S DEVELOPMENT WITH THE ACQUISITION OF MILLBROOK

Paris, February 2, 2021 – Eurazeo PME has been supporting UTAC CERAM (€83 million turnover in 2019), which works in close partnership with automotive and mobility companies, since September 2020, and is today announcing that UTAC CERAM has completed the acquisition of Millbrook, group headquartered in the UK. The investment of the funds managed by Eurazeo PME following this transaction amounts to c.115 million euros.

Millbrook (£83 million turnover in 2019) was founded in 1970 in the United Kingdom and provides services and systems for testing and validating vehicles to customers in the automotive, transport, tire, petrochemicals and defense sectors, with a presence in three continents (in Europe, the United States and China). The company serves over 500 customers including some of the world's largest vehicle, tyre and systems' manufacturers such as Jaguar Land Rover, Bentley, Michelin, Volkswagen or Linamar.

In a market that is growing and consolidating, the combination with Millbrook represents a new milestone in UTAC CERAM's development. This strategic acquisition forms part of the Group's growth efforts, doubling its revenue with a common turnover expected to reach c. €180 million in 2021, and strengthening its position in new technologies: e-GMP, electrification, connected and automated vehicles, ADAS, cybersecurity and simulation. The deal fits perfectly with the Group's policy, which is based on innovation and market consolidation, both in Europe and worldwide.

The new entity, chaired by Laurent Benoit, is transforming its governance arrangements to meet the most demanding criteria and to ensure performance, growth and innovation. As a result, the new Group is setting up an executive committee consisting of: Connor McCormack and Christophe Perge, both Executive Vice-Presidents, Andrew Nelson, Chief Financial Officer and General Secretary, and Laurent Midrier who is joining the Group as Chief Strategic Officer and who will have particular responsibility for the new Group's integration plan and its M&A strategy.

Pierre Meignen, member of Eurazeo PME's Executive Board, said:

"We are very proud to support UTAC CERAM in this new project.

The acquisition of Millbrook represents a major milestone in the Group's recent history and showcases its focus on creating value for customers, employees and shareholders. This deal embodies the key characteristics we look for when investing. It involves a market-leading company that is growing rapidly and is highly profitable, operating in a promising industry with a close-knit management team, and it offers us, as investors, the opportunity to support the new entity's development plan.

The acquisition of Millbrook by UTAC CERAM is a very good example of Eurazeo PME's expertise and commitment to support the acceleration of its portfolio companies' development, notably in their international expansion"

Laurent Benoit, CEO of UTAC CERAM, added:

"Millbrook's teams are driven by a great desire for innovation and development. Their integration is excellent news for our customers, who will derive even greater value from their collaboration with our group. By strengthening our consultancy expertise and by helping us to add services in new technologies, Millbrook will bolster our new group to confirm its leading position in development and validation testing, automotive homologation and new technologies related to autonomous, connected and electric vehicles. We are grateful for the support of our main shareholder Eurazeo in completing the acquisition."

About Eurazeo

- Eurazeo is a leading global investment company, with a diversified portfolio of €18.8 billion in assets under management, including €13.3 billion from third parties, invested in over 430 companies. With its considerable private equity, real estate and private debt expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and by offering in-depth sector expertise, a gateway to global markets, and a responsible and stable foothold for transformational growth. Its solid institutional and family shareholder base, robust financial structure free of structural debt, and flexible investment horizon enable Eurazeo to support its companies over the long term.
- Eurazeo has offices in Paris, New York, Sao Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin and Madrid.
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