

EURAZEO HAS SIGNED AN EXCLUSIVITY AGREEMENT WITH SAFRAN WITH A VIEW TO SELLING ITS STAKE IN THE OROLIA GROUP

Paris, December 6, 2021

Eurazeo's Small-Mid Buyout team¹ has signed an exclusivity agreement with Safran regarding the sale of its majority stake in the Orolia group, a world leader in R-PNT (Resilient Positioning, Navigation and Timing) solutions and applications. The disposal would remain subject to approvals from various relevant regulatory authorities.

Since its investment in Orolia in 2016 and the subsequent delisting, Eurazeo has supported the company by bringing the additional human and financial resources required for its structuration around founder Jean-Yves Courtois and for its development, especially in the US, where Orolia generates now more than half of its revenue.

Through an active M&A strategy - five acquisitions have been achieved since 2016, i.e. Netwave (Netherlands) and a minority investment in Satelles (US) in 2017, Talen-X (US, 2019), Skydel (Canada, 2019) and Seven Solutions (Spain, 2021) as well as targeted assets disposals - Orolia has transformed to focus on its most promising markets, evolving from a diversified holding company into a fully integrated pure player. As a result, Orolia has doubled its organic growth rate and profit margins. It has also continuously invested in research and development, allocating more than 10% of its revenue each year, giving the company a unique technological edge in its markets.

Driven by the long-term strategic vision of its founder and chairman Jean-Yves Courtois, its focus on innovation and its client centric approach, the group has been able to become a global technologic leader in a fast-growing market.

Eurazeo's disposal is set to produce a cash-on-cash multiple of 3.6x and an IRR (internal rate of return) of around 25%.

Erwann Le Ligné, Managing Director, Small-Mid Buyout and member of Eurazeo Mid Cap's Executive Board, said:

"Orolia is a perfect illustration of the Small-Mid Buyout team's investment strategy: supporting the development of companies that are leaders in their markets and driven by the vision and commitment of their management teams. We are proud to have transformed Orolia, alongside Jean-Yves Courtois and his teams, into an integrated pure player in France and internationally."

¹ Part of the Eurazeo Mid Cap asset management company.

Jean-Yves Courtois, Chairman of the Orolia group, said:

“In the last five years, Orolia has transformed its business and increased its global leadership to an extent that far exceeds its achievements in the 10 years that preceded Eurazeo’s investment. This would not have been possible without the continuous support of Eurazeo’s Small-Mid Buyout teams and of our long-standing shareholder Laurent Asscher: they have clearly demonstrated the fundamental benefits of private investment conducted with a long-term vision alongside the company’s management.”

ABOUT EURAZEO

- Eurazeo is a leading global investment group, with a diversified portfolio of €27 billion in assets under management, including €19.2 billion from third parties, invested in 450 companies. With its considerable private equity, private debt, real estate and infrastructure expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 300 professionals and 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, Milan and Madrid.
- Eurazeo is listed on Euronext Paris.
- ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

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