

EURAZEO COMPLETES THE SALE OF ITS STAKE IN OROLIA GROUP TO SAFRAN ACHIEVING A CASH-ON-CASH MULTIPLE OF 3.7X

Paris, July 7, 2022

Eurazeo today announces the closing of the sale of its majority stake in the Orolia group, a world leader in R-PNT (Resilient Positioning, Navigation and Timing) solutions and applications.

This sale generated cash proceeds of €189 million for Eurazeo, representing a cash-on-cash multiple of 3.7x and an internal rate of return (IRR) of around 25%.

Orolia is a perfect illustration of the Small-mid buyout team's¹ investment strategy: supporting the development of companies that are leaders in their markets and driven by the vision and commitment of their management teams.

Alongside Jean-Yves Courtois, founder of Orolia, and its team, Eurazeo contributed to transform Orolia into an integrated pure player in France and internationally by bringing the additional human and financial resources required for its structuration 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.

Erwann Le Ligné, Managing Director, Small-mid buyout, said:

"We wish to thank Jean-Yves Courtois, his management team and all of Orolia's employees for the wonderful partnership we have enjoyed over these last six years. Spurred by Eurazeo and thanks to the active involvement of Jean-Yves and his teams, Orolia has expanded its footprint and become more structured, in particular through strategic acquisitions. We are very proud to have lent our support to the company for its development in Europe and North America."

¹ Part of the asset management company Eurazeo Mid Cap

ABOUT EURAZEO

- Eurazeo is a leading global investment company, with a diversified portfolio of €32 billion in assets under management, including nearly €23.2 billion from third parties, invested in 530 companies. With its considerable private equity, venture capital, private debt as well as real estate and infrastructure asset expertise, Eurazeo accompanies companies of all sizes, supporting their development through the commitment of its nearly 360 professionals and by offering deep 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, London, Frankfurt, Berlin, Milan, Madrid, Luxembourg, Shanghai, Seoul, Singapore and Sao Paulo.
- Eurazeo is listed on Euronext Paris.
- ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

CONTACTS EURAZEO

Virginie Christnacht

DIRECTRICE DE LA COMMUNICATION

vchristnacht@eurazeo.com

+33 (0)1 44 15 76 44

Pierre Bernardin

DIR. RELATIONS INVESTISSEURS

pbernardin@eurazeo.com

+33 (0)1 44 15 16 76

CONTACT PRESSE

David Sturken

MAITLAND/AMO

dsturken@maitland.co.uk

+44 (0) 7990 595 913