

EURAZEO ANNOUNCES THE SALE OF ITS STAKE IN HUMENS

Paris, December 19, 2023

Eurazeo and its partners Ardian, Mérieux Equity Partners and Eximium have sold their stakes in Humens to Leto Partners, a French private equity firm focused on decarbonization.

The equity investment made by the Eurazeo's Mid-large buyout team¹ has generated a cash-on-cash multiple of 2.7x and an internal rate of return (IRR) of 65% since the carve-out from Seqens' group performed in December 2021. As part of this sale, the proceeds for Eurazeo's balance sheet amount to 33 million euros.

Humens is a producer of high-purity mineral-based specialty products, with strong positions in Europe and Asia. It mainly supplies sodium bicarbonate to the pharmaceuticals, cosmetics and agri-food industries, as well as soda ash, which is used in the production of flat and container glass.

Initiated by its management back in 2014 and accelerated by Eurazeo and its partners since the acquisition of the Seqens group in June 2016, Humens has placed the energy transition at the heart of its growth strategy. This has resulted in two major investments: the construction of a biomass power plant, operational since 2023, and the RDF (Refuse Derived Fuel) plant, scheduled to come into service in 2025. Humens intends to pursue its ambitious decarbonization strategy by reducing its CO₂ emissions by 60% and eliminating the use of coal in its industrial process by 2025. Leto Partners' support and expertise will enable Humens to accelerate its CSR (Corporate Social Responsibility) roadmap and take a second structuring and differentiating step, with the ambition of achieving net zero by 2035.

Wilfried Piskula, Managing Director, Mid-large buyout, said:

“We are proud to have supported the management of Humens in the implementation of a shared strategy, which has led to a geographic expansion in Asia with the construction of a greenfield sodium bicarbonate plant in Singapore, and two major investments in the energy transition.”

¹ Part of the Eurazeo Mid Cap asset management company.

Raymond Sinnah, CEO of Humens, added:

"I would like to thank the Eurazeo team and its partners for the trust they placed in the management of Humens and for their unfailing support over the past 7 years. During this period, we have implemented the Group's transformation strategy around the energy transition and the organic growth of its specialties internationally. We look forward to pursuing our CSR roadmap and developments with our new shareholder Leto Partners."

ABOUT EURAZEO

- Eurazeo is a leading European investment group with €33.5bn in diversified assets under management, including €23bn on behalf of institutional and private clients through its private equity, private debt, real estate and infrastructure strategies. The Group supports more than 600 mid-market companies, leveraging the commitment of its 400 employees, its sector expertise, its privileged access to global markets via 12 offices in Europe, Asia and the United States, and its responsible approach to value creation based on growth. The company's institutional and family shareholding structure, and its solid financial structure, ensure its long-term viability.
- 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 : FR0-00121121 - Bloomberg- : RF FP - Reuters : EURA.PA.

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