

EURAZEO COMPLETES ITS INVESTMENT IN NOVAIR, A FRENCH SPECIALIST IN ON-SITE MEDICAL AND INDUSTRIAL GAS PRODUCTION SOLUTIONS

Paris, September 20, 2021



Nov Santé Actions Non Cotées, the fund managed by Eurazeo on behalf of the French Insurance Federation (FFA) and Caisse des Dépôts, is pleased to announce that it has successfully completed its second investment. Following its first investment in Groupe PSIH, a

benchmark player in business intelligence solutions for hospitals and the health care industry in France, Eurazeo has now invested around €26 million via Nov Santé Actions Non Cotées in Novair, thus acquiring a minority stake in the company alongside the founding Zenou family.

Founded in 1977 by Bernard Zenou and based since then in the Paris region, **Novair designs and builds solutions for the on-site production of medical and industrial gases such as oxygen and nitrogen, which it exports around the world to serve its customers in the health care and manufacturing sectors.** With subsidiaries in France and Italy, Novair masters all on-site medical and industrial gas production technologies.

The company's flagship solution, a range of medical oxygen generators for health care facilities, has been installed at several thousand hospitals and clinics worldwide. It allows these facilities to produce their medical oxygen independently while meeting the highest standards of quality, and with **a much smaller carbon footprint** than conventional solutions involving the delivery of oxygen by truck.

Novair's offering meets one of the major challenges raised by the Covid-19 pandemic, the supply of medical oxygen. Many countries have faced difficulties and interruptions in supply, highlighting the need for health care facilities to produce oxygen on their own. Since the start of the health crisis, Novair's oxygen generators have been installed in over 40 countries (including India, with more than 50 generators installed), thus ensuring an autonomous supply of oxygen for several thousands of patients.

Novair generated revenue of nearly €30 million in 2020, up more than 50% from the previous year, with this figure expected to reach the €50 million mark in 2021.

Arnaud Vincent, Managing Director of Nov Santé Actions Non Cotées, commented:

"Through this investment, the Nov Santé Actions Non Cotées team and everyone at Eurazeo are especially pleased to be supporting the Zenou family's expansion efforts for Novair. Together, we aim to give rise to a genuine French champion, one that will help strengthen sovereignty in the health area."

Bernard Zenou, Chairman of Novair, stated:

"We are delighted to have a strong partner like Eurazeo at our side as we pursue our ambitious expansion plans to disrupt the medical oxygen market worldwide. Our aim is to become the major player in this paradigm shift, by bringing the quality and advanced technology of Novair's oxygen generators to people everywhere in the world."

ABOUT EURAZEO

- Eurazeo is a leading global investment group, with a diversified portfolio of €25.6 billion in assets under management, including €17.8 billion from third parties, invested in 450 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 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.
- Having emerged against the backdrop of the health crisis, Nov Santé Actions Non Cotées was launched by the French Insurance Federation (FFA) and Caisse des Dépôts to finance SMEs and mid-caps in the French health care sector, and help strengthen health care systems in the country. The ticket size for investment by this €420 million fund as a minority shareholder ranges from €10 million to €40 million. Nov Santé is managed by Eurazeo Investment Manager (E.I.M.).
- Eurazeo has offices in Paris, New York, São Paulo, Seoul, Shanghai, Singapore, London, Luxembourg, Frankfurt, Berlin and Madrid.
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- ISIN: FR0000121121 - Bloomberg: RF FP - Reuters: EURA.PA

EURAZEO CONTACT

Pierre Bernardin

HEAD OF INVESTOR RELATIONS

pbernardin@eurazeo.com

+33 (0)1 44 15 16 76

Virginie Christnacht

HEAD OF COMMUNICATIONS

vchristnacht@eurazeo.com

+33 (0)1 44 15 76 44

PRESS CONTACT

David Sturken

MAITLAND/AMO

dsturken@maitland.co.uk

+44 (0)7990 595 913