

## Equistone Partners Europe enters into exclusive negotiations with Naxicap Partners for the acquisition of Sateco

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Equistone Partners Europe ("Equistone"), one of Europe's leading mid-market private equity investors, today announces it has entered into exclusive negotiations with Naxicap Partners for the acquisition of Sateco, a specialist in the manufacturing and distribution of metal formwork equipment for concrete forming and safety platforms on construction sites.

Founded in 1953 and specialising in the sale of formworks, Sateco is today a key player in the construction industry and has successfully diversified a clientele historically composed of local SMEs to include mid-sized businesses nationally and large construction companies. With 235 employees and a turnover of 68 million euros in 2018, Sateco's offering also includes the sale of second-hand equipment, equipment rental and maintenance and user training.

Arnaud Thomas and Thierry Lardinois, Partners at Equistone, commented: "We were impressed by the commitment and work ethic of Sateco's management team, which have helped the company to maintain its leading position in the safety platforms market and to establish its competitive position in the metal formworks market. Thanks to a policy of constant innovation and high-quality service, in recent years Sateco has risen from second to first place in the sector in France."

François Guilloteau, Sateco's CEO, and Benoît Sabourin and Patrick Micheneau, his two deputy CEOs, added: "After a fruitful collaboration with the team at Naxicap Partners, we are pleased to be partnering with Equistone. With their support and experience, we intend to continue pursuing the external growth strategy we initiated in 2018 with the acquisition of HK Services in Switzerland, in order to diversify our activity and accelerate our international development."

The completion of the deal remains subject to clearance from the relevant authorities.

This announcement follows Equistone reaching an agreement to acquire Vulcain Ingénierie group, announced on 24 June 2019.

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