



## **FCDE supports the Gestal group to accelerate its development**

***// FCDE and the current managers and shareholders of the Gestal group, Alain and Patrick Allaire, today announced the signing of an agreement providing for FCDE to become the majority shareholder of the Gestal group. FCDE thus realizes the ninth investment of its FCDE II fund, raised mid-2015, investing €20 million in equity.***

***// This transaction gives Gestal, the regional leader in services to industry in the Pays de la Loire region, the financial and human resources to become a benchmark national player and expand its portfolios of customers and services. In this context of accelerating development, FCDE is supporting the managerial transition to the management team led by Laurent Gobinet.***

Paris, 17 January 2019

FCDE and the current managers and shareholders of the Gestal group, Alain and Patrick Allaire, today announced the signing of an agreement with FCDE, whereby FCDE becomes the majority shareholder in the Gestal group, with the Allaire brothers retaining a stake. For this transaction, FCDE is holding a financing round of nearly €64 million, of which €20 million in equity contributed by FCDE II and €39 million provided by a banking pool arranged by BNP Paribas and Crédit Mutuel and also including the Banque Populaire group (BRED and BPGO) and Arkéa to support the group's development through acquisitions in particular.

Founded over 70 years ago by Lucien Allaire and managed for over 35 years by Alain and Patrick Allaire, Gestal is a leading multi-business and multi-sector player in the field of services to industry, based in the Saint-Nazaire region. It offers its customers industrial maintenance and installation services in electricity, piping and metal parts for new and temporary work, with targeted linkage to in-house production of parts (machine welding, prefabrication of piping, manufacture of metal parts, sheet metal work and machining) for its services business and its customers, thus offering a responsive and flexible one-stop solution. The Gestal group employs more than 500 people and posted revenue of €53 million in 2017, mainly from major players in the shipbuilding and aerospace industries.

The Gestal group has expertise and know-how recognised by its customers and enjoys strong competitive positions. In particular, it is positioned in the Shipbuilding and Aerospace markets, which are trending very well, offer significant visibility on the activity over the coming years and benefit from the growing outsourcing of installation and maintenance services by manufacturers.

Gestal aims to accelerate its remarkable growth path to become a national-scale player and expand its portfolios of customers and services. Gestal will implement this development strategy by setting up in new locations and pursuing a policy of targeted acquisitions, financing for which has been secured. Implementation of the strategy will also involve the continued development of digital solutions suited to its customers' needs.

**FCDE's investment, alongside that of the group's main managers, provides Gestal with the means to become a multi-business, multi-sector and multi-region reference platform in the field of services to industry. In this context of strong growth, FCDE is supporting the group's managerial transition to the management team led by Laurent Gobinet.**

**Alain Allaire, Chairman of Gestal**, says, "We are very happy to welcome FCDE, a French institutional fund, as a shareholder in the group. We particularly value its investment philosophy, professionalism and experience in supporting companies at key points in their development. We are convinced that FCDE is the right partner to support Gestal while respecting the Group's values and identity."

**Benoît Sellam, Chairman and Managing Partner of FCDE**, adds, "We are very pleased to support the Gestal group in passing a milestone on its growth trajectory. We share the values of this company, which enjoys strong credibility with its customers thanks to its sense of service, its responsiveness and the very high quality of its teams. These strengths form a very solid and promising foundation for the Group's future development."

**Laurent Gobinet, Deputy Managing Director of Gestal**, indicates, "The arrival of a reference institutional investor such as FCDE opens a new chapter in the history of the Gestal group. We are very enthusiastic about being



accompanied by FCDE and being able to benefit from its support so as to raise the Gestal group's profile at national level."

#### **FCDE press contacts**

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#### **About Gestal**

Founded in 1946, Gestal is a multi-business and multi-sector player in the industrial services sector, based in the Saint-Nazaire region. It offers its customers industrial maintenance and installation services in electricity, piping and metal parts for new and temporary work, with targeted linkage to in-house production of parts (machine welding, prefabrication of piping, manufacture of metal parts, sheet metal work and machining) for its services business and its customers.

[www.gestal.fr](http://www.gestal.fr)

#### **About FCDE**

Through its contribution in human and financial resources, FCDE supports the development and transformation of high-potential French SMEs and mid-caps. It brings together the main financial institutions operating in France (Bpifrance, banks and insurance companies). FCDE is managed by Consolidation & Développement Gestion (CDG), an independent asset management company approved by the AMF, the French financial markets authority.

[www.fonds-fcde.fr](http://www.fonds-fcde.fr)

#### **Participants in the deal:**

- FCDE: Benoît Sellam, Julien Di Marco, Anne-Laure Dupont and Thibaut David
- Legal structuring advisers to FCDE: White & Case (Céline Domenget Morin, Jean Paszkudzki and Noémie Baroux)
- Legal advisers, financing, to FCDE: Ayache Salama (Sandrine Benaroya)
- Tax structuring advisers: White & Case (Estelle Philippi)
- Financial due diligence: Deloitte (Vania Mermoud, Armel Pedron and Noémie Gaillard)
- Strategic due diligence: LEK (Serge Hovsepian, Frédéric Dessertine, Andrea Isak and Léonore Bosch)
- Legal, labour and tax due diligence: Apollo Avocats (Florence Savouré)
- Environmental due diligence: AECOM (Joël Ferrus)
- Valuation advisers: NG Finance (Ghislain d'Quince)
  
- Vendors: Alain Allaire (current Chairman) and Patrick Allaire (current CEO)
- Financial advisers to the vendors: Poincaré Finance (Christian Montfort)
- Legal counsel to the vendors: Avoxa (Nicolas Robin)
  
- Management: Laurent Gobinet (future CEO and current Deputy CEO)
- Legal counsel to Management: Fidal (Guillaume Ansaloni, Sally-Anne McMahon, Geoffrey Burrows and Mikael Maheust)
  
- Bank debt: BNP Paribas (Hervé Desbief and Amélie Rose-Andrieux), Crédit Mutuel (Luc Belleil, Christelle Galland and Anne-Laure Cabot), BRED (Tanguy Méjat and Nicolas Lopes), BPGO (Jean-Philippe Croguennec) and Arkéa (Eric Gaulier and Marc Lopet)
- Advisers to the banks: De Pardieu Brocas Maffei (Christophe Gaillard)