

FCDE acquires Bertin Technologies alongside its management team

// FCDE to become the new majority shareholder of Bertin Technologies, today a subsidiary of the CNIM group, alongside the management team led by Bruno Vallayer.

// This new investment aims at supporting Bertin Technologies' development to establish the group as a prominent independent equipment manufacturer and a consolidation platform of advanced technologies.

Paris, 1st of December, 2021

FCDE announces the signing of an agreement with CNIM and Equitis Gestion with the view to acquiring Bertin Technologies. FCDE becomes the majority shareholder alongside the broader management team. Furthermore, Bertin Technologies' employees will be offered the opportunity to invest in the group through a specific equity scheme. FCDE and the management share a common ambition to accelerate the development of Bertin Technologies and strengthen its position as a prominent independent equipment manufacturer, with an exceptional technological expertise. This transaction is expected to close during the first semester of 2022, following the approval from competent supervisory authorities, as customary for this type of transactions.

FCDE will provide its financial resources and its recognised expertise to secure the carve-out of Bertin Technologies from the CNIM group and support its transformation into an fully-fledged industrial company with a strong international reach, capitalising on its unique expertise and know-how. FCDE and the management's plan is based on the continuous reinforcement of the group's expertise and skills, investment in R&D programs and the implementation of an acquisition strategy targeted at technologically-advanced companies, consistent with Bertin Technologies' different instrumentation business lines. Bertin Technologies will carry on its ambitious innovation strategy in order to cope with ever-increasingly complex technological challenges, on critical applications for markets in which the group operates.

Bertin Technologies is a specialist player in the development and integration of scientific instrumentation systems. With a staff of 450 people, Bertin Technologies has been a long-standing privileged partner of blue-chip clients in demanding sectors : life sciences, nuclear detection, big sciences, defence and security, space, medical waste. The group is positioned on large and resilient underlying markets, driven by favorable fundamentals, recently magnified by sovereignty concerns. Bertin Technologies is an industrial company with an exceptional mastering in the development and commercialisation of advanced technologies and their applications in critical environments. As a recent example of Bertin Technologies' expertise, the group signed in November 2021 a new venture with the CNRS (National Center for Scientific Research, who has been a client for 15 years) with the purpose of establishing, within the LSBB (Low Noise Underground Laboratory), a unique platform in Europe for the manufacturing of high performance opticals for the synchrotron market.

Bruno Vallayer, Chief Executive of Bertin Technologies, states : « *Bertin Technologies has transformed over the last years towards an industrial business model. More than half of the group's turnover is generated by equipments and systems which did not exist five years ago. We are the heirs of the founder Jean Bertin and share his core values around Innovation, Excellence, Team Spirit and Courage. Thanks to the partnership with FCDE, we will be able to independently pursue our developpement around our core activities, whilst remaining very agile to gain new market positons.* »

Réjean Guern and Brice Carlot, Partners and members of the Executive Board of FCDE, state : « *Bertin Technologies is truly the finest example of French advanced engineering. Its technological expertise and know-how are critical for its clients, in a large range of demanding and growing sectors. We are impressed by the experience, the know-how and the engineering skills of Bertin Technologies' staff, as well as their strong corporate culture developed by the management team led by Bruno Vallayer. We are delighted to partner with them to execute the carve out, support the group's organic growth and implement an acquisition strategy targeted at complementary positions and technologies.* »

About Bertin Technologies

Bertin Technologies capitalises on its long-standing experience in innovation to develop, produce and market advanced instruments and systems throughout the world. Amongst its staff of 450 people, two thirds are high-level engineers and executives. The group posted sales of €80m in 2020, of which 50% outside of France. Its range of instruments and systems offers technologically-advanced and value-added solutions for measurements, detection, analysis and observation.

www.bertin.fr

About FCDE

Through its contribution in terms of human and financial resources, FCDE (Fonds de Consolidation et de Développement des Entreprises) supports the development and transformation of French SMEs and mid-cap companies with high growth potential. It brings together the main financial institutions operating in France. FCDE is managed by Consolidation et Développement Gestion (CDG), an independent management company authorised by the Autorité des Marchés Financiers (AMF), the French securities regulator.

www.fonds-fcde.fr

About CNIM

Founded in 1856, CNIM is a French equipment manufacturer and system integrator with an international reach. The group serves private and public corporations, as well as local and national authorities, in the fields of Environment, Energy, Defense and High Technologies. Technological innovation is at the core of the equipments and services designed and offered by the group. They contribute to produce a greener and more competitive energy, to reduce the environmental impact of industrial activities, to secure sensitive infrastructures and protect persons and governments. Listed on Euronext Paris, the group has a stable majority familial shareholding. CNIM employs 2,706 staff and posted in 2020 a turnover of €632.9m, of which 47.8 % outside of France.

www.cnim.com

Transaction participants

- Acquirer – FCDE: Réjean Guern, Brice Carlot, Jules Bosser, Alexandre Levavasseur
- Management – Bertin Technologies: Bruno Vallayer, Philippe Godefroy, José Castellote, Pierre Montjean
- Buy-side M&A advisers – Barber Hauler: Jacques Le Pape, Benjamin Ducoulombier; Vulcain: Gauthier Bajot
- Buy-side Legal Adviser – White & Case: Saam Golshani, Jean Paszkudzki, Hugo Chevillot
- Management Legal Adviser – Delaby Dorison Avocats : Emmanuel Delaby, Romain Hantz ; Valoren : Christine Le Breton, Capucine Mesas
- Financing advisers – Vulcain: Bénédicte Leneveu
- Financing – Kartesia: Damien Scaillierez, Charles-Henri Clappier, Alexis Midol
- Financiers legal advisers – Allen & Overy: Jean-Christophe David, Oumhani Fassi Fihri
- Buy-side Financial and IT Due Diligence – Deloitte: Vania Mermoud, Christelle Billoud, Paul Lefébure, Elia Ferreira, Alexandre de Palma, Lionel Draghi, Romuald Reculet
- Buy-side Strategic Due Diligence – Archery: Rémy Bonnery; Indefi: Marc Durance
- Buy-side Legal, Tax and Labor Due Diligence – Gramond & Associés: Xavier Gramond
- Sell-side M&A advisers – Rothschild: Philippe Dubois de Montreynaud, Augustin Delouvrier, Arthur Soussan
- Sell-side Legal Adviser – Darrois Villey Maillot Brochier: Pierre Casanova, Christophe-Marc Juvanon, Paul Bertrand, Jules Ratier