



With the acquisition of VF Nuclear, Bertin Technologies strengthens its position as a global leader in the field of radiation protection and monitoring systems for civil nuclear applications

// Supported by FCDE since 2022, Bertin Technologies pursues its successful buy & build strategy in high-end technology markets with the acquisition of VF Nuclear, leading player in radiation protection and monitoring systems, notably for civil nuclear applications

// VF Nuclear is the fourth acquisition completed by Bertin Technologies in the last two years, in the wake of the acquisition of the Finnish company Environics Oy in December 2022, French IoT company ICOHUP in May 2024 and French adaptive optics specialist ALPAO in July 2024, confirming its track record as a successful consolidation platform, whilst delivering a high level of profitability and organic growth

Paris, January 15th, 2025

Founded in 1992 and based in Cerna Hora near Brno (Czech Republic), VF Nuclear is a company at the cutting edge of technology and services in the field of radiation protection and radiological measurement. The company designs, develops, produces, installs and maintains high performance, highly reliable radiation monitoring systems, capable of withstanding harsh operating conditions. VF Nuclear is one of the few players in the market capable of maintaining these systems, installed at the heart of nuclear power plants, and thus guaranteeing their performance over the long term.

Its product portfolio is highly complementary to that of Bertin Technologies. With solid experience in the development and qualification of safety-classified radiological measurement equipment, enabling continuous monitoring of radiation levels for nuclear power plants in the Czech Republic and Slovakia. Together, Bertin Technologies and VF Nuclear have a unique position in Europe and are able to propose complete portfolio of radiation detection equipment for Health Physics and Nuclear Safety. With its 208 employees, one third of whom are seconded directly to the Czech nuclear power plants of Dukovany and Temelin, and the Slovak nuclear power plants of Mochovce and Jaslovské Bohunice, VF Nuclear will become "Bertin VF Nuclear", a subsidiary of the Bertin Technologies group.

Six months after the acquisition of the French adaptive optics specialist ALPAO, this fourth build-up allows Bertin Technologies to accelerate its development on high end complex systems, to acquire additional technological bricks to strengthen its portfolio of products and to pursue its ambitious innovation strategy, notably in the field of civil nuclear instrumentation for export markets. This transaction will also strengthen its industrial base and generate commercial synergies. As a result of this acquisition, the group will reach €180m of revenues in 2024, and has demonstrated its ability to generate strong growth, both organically and through acquisitions, while maintaining a high level of profitability.

Bruno Vallayer – CEO of Bertin Technologies: *"We have been working with VF Nuclear for a long time and are delighted to welcome our new Czech colleagues to join the Bertin Technologies adventure. Our ambition is to build in Czech Republic and in France the European biggest reference center for radiation detection, essential to nuclear industry sovereignty. With this acquisition, we will be confirming our ability to support the decarbonized energy production and environmental protection sectors."*

Réjean Guern and Brice Carlot – Partners and Members of the Executive Board of FCDE: *"This highly synergetic acquisition enables Bertin Technologies to gain a unique position as a reference and leading global player in the field of instrumentation for civil nuclear application. This transaction also demonstrates the Group's strong expertise and capability to execute and integrate acquisitions and to constitute a consolidation platform for instrumentation technologies in critical applications"*

Jiří Malysák – CEO of Bertin VF Nuclear: *"We are pleased that VF Nuclear will become a part of Bertin Technologies and strengthen its European dimension. Bertin VF will be able to offer our reliable and safe products and services to a wider range of customers in the EU and around the world."*

About Bertin VF Nuclear

Founded in 1992, VF Nuclear operates in the field of radiation protection and monitoring, offering its customers worldwide intuitive, reliable instruments and systems capable of withstanding harsh operating conditions. The experience of its more than 200 strong workforce comes from working at the very heart of nuclear power plants, providing maintenance and assistance. The company has a development, design and construction center, and a state-of-the-art metrology laboratory whose equipment and capabilities make it one of the most advanced workplaces in the world.

<https://www.vfnuclear.com/en>

About Bertin Technologies

Bertin Technologies is a European industrial group in high-end instrumentation that designs and manufactures measurement, observation and detection components, equipment and systems for critical or scientific applications in France and Europe. Every day, the company pursues technological advances in the fields of Civil Nuclear, Defense & Security, Space, Big Science, Health and Life Sciences. Its nearly 1,000 employees share a commitment to excellence and deliver remarkable and innovative technological solutions. Its 2024 turnover will amount to €180 million. Mainly based in the Paris region and the South of France, the Bertin Technologies Group has operating subsidiaries in Europe (Germany, Italy, United Kingdom, Sweden, Finland), as well as in the United States and now Czech Republic and Slovakia.

www.bertin-technologies.com

About FCDE

FCDE is a French private equity firm that supports the development and transformation of SMEs with a strong growth potential. Based on a responsible investment approach, FCDE provides human and financial resources to help management teams drive sustainable operational improvement and long-term value creation. FCDE has supported more than 30 entrepreneurial projects to help them in taking a step in their development by implementing transformation strategies and driving change.

www.fonds-fcde.fr

Transaction's participants

- Bertin Technologies: Bruno Vallayer, Philippe Godefroy, Pierre Montjean
- VF Nuclear: Jiří Malysák, Pavel Brach, Petr Borek

- FCDE: Réjean Guern, Brice Carlot, Jules Bosser, Julien Foucault
- Financing – Kartesia: Charles-Henri Clappier, Alexis Midol, Antonin Ramon
- Buy-Side Legal advisers – White&Case: Xavier Petet, Adrien Ahmadi Kermanshahani, Kevin Boyero
- Buy-Side Financial, Legal, Tax and Labor Due Diligence – EY CZ & SK: Peter Wells, Natalia Moskalova
- Sell-Side M&A advisers – VGD Corporate Finance: Filip Otruba