



The Gestal Group, controlled by FCDE, welcomes BNP Paribas Développement, Bpifrance, and Sodero into its shareholding structure to support its new phase of development

// Leading player in industrial services, the Gestal Group has more than doubled its revenue since FCDE became its majority shareholder in 2019.

// After a period marked by a strong organic growth driven by its management team led by Olivier Aldrin, this operation opens a new chapter for Gestal, aiming at accelerating its growth path through external growth strategy.

Saint-Nazaire, December 12th, 2024

Gestal is a major player in industrial services, serving leading industrial clients. Since FCDE became the majority shareholder of the group in 2019, its revenue has grown from €53 million to €112 million in 2023, primarily through organic growth. During this period, Gestal was able to rely on the strong order books of its historic clients operating in promising sectors such as aerospace and shipbuilding, while capitalizing on its recognized expertise to expand into new areas such as defense and renewable energies. This growth path was further accelerated by four acquisitions (Roma2S, TIS, RCT Industrie, and Setca), which allowed Gestal to expand its geographical reach to the south-western quarter of France (Bordeaux, Poitiers, and Toulouse) and internationally (Romania), while strengthening its position in high-growth sectors such as nuclear, pharmaceutical, and green chemistry. Additionally, Gestal has established a presence in Canada to support its clients, marking the first step in its transatlantic development.

The group's continued growth now relies on executing an ambitious external growth strategy, aiming at expanding its geographical footprint in France and internationally and acquiring complementary expertise and centers of excellence in key industrial verticals.

The acquisition by BNP Paribas Développement, Bpifrance, and Sodero of an equity stake in Gestal, along with the support of the group's historical banking partners, which notably enabled the securing of a significant financing facility dedicated to external growth operations, provides Gestal with strengthened human and financial resources to reach new development milestones.

Olivier Aldrin, President of Gestal, stated: *"I warmly welcome the arrival of renowned investors such as BNP Paribas Développement, Bpifrance and Sodero as shareholders of the group, and I am delighted by FCDE's renewed confidence. The support of these shareholders will allow us to pursue an ambitious growth trajectory and significantly accelerate our external growth strategy, enabling us to expand our geographical footprint and support our clients across their various sites."*

About Gestal

Founded in 1946, Gestal is a multi-business and multi-sector player in the industrial services sector, based in the Saint-Nazaire area. With more than 800 employees, Gestal offers its customers industrial maintenance and installation services in electricity, piping and metal parts for new and temporary works, combined with inhouse production of parts (machine welding, prefabrication of piping, manufacture of metal parts, sheet metal work and machining) designed for its services business and its customers.

www.gestal.fr

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 journeys in taking a step in their development by implementing transformative strategies and driving change.

www.fonds-fcde.fr

About BNP Paribas Développement

BNP Paribas Développement, a subsidiary of the BNP Paribas Group created in 1988, invests its equity directly to support the development of SMEs and SMIs as a minority shareholder. In 2016, the investment activity has been completed by an envelope dedicated to the capital of high-potential start-ups to support their growth at different

stages of maturity. BNP Paribas Development manages a portfolio of more than 500 companies worth €2 billion, including more than 80 startups.

<https://www.bnpparibasdeveloppement.com>

<https://www.linkedin.com/company/bnp-paribas-développement>

About Bpifrance

Bpifrance's equity investments are made by Bpifrance Investissement. Bpifrance finances companies - at every stage of their development - through loans, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance now also supports their export activities through a wide range of products. Advice, universities, networking and acceleration programmes for start-ups, SMEs and ETIs are also part of the services offered to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs have a single, close and effective contact to help them meet their challenges.

www.Bpifrance.fr – <https://presse.bpifrance.fr/>

About Sodero

Sodero is a key player in private equity in the Grand Ouest region, with strategic offices in Nantes, Rennes, Brest, and La Roche-sur-Yon. A subsidiary of Caisse d'Épargne Bretagne and Pays de la Loire, Sodero partners with around a hundred regional businesses, providing strategic and financial support to leaders at every stage of their company's lifecycle, from startup to succession. With over €300 million in assets under management and 60 years of expertise in the region, Sodero plays a crucial role in channeling regional savings into local businesses.

Sodero.fr

Transaction's participants

- Gestal: Olivier Aldrin
- FCDE: Benoît Sellam, Anne-Laure Dupont, Julien Di Marco, Thibaut David, Noémie Aubin
- BNP Paribas Développement: Frédéric Connault, Charles-Antoine Dionisi, Malo Mercy, Sophie Hémond
- Bpifrance: Nicolas de La Serre, Gwendoline Dai, Fabrice Cacoub
- Sodero: Etienne Landel, Geoffrey Nguyen, Clémentine Rialland
- M&A Advisor Gestal – Capitalmind investec: Michel Degryck, Christopher Martin, Guillaume Olivier
- Financial Advisor Gestal - Odéris: Aurélien Vion, Louis Templier
- Legal Advisor Gestal – White & Case: Xavier Petet, Henri Stiegler
- Tax Advisor Gestal – Arsène Taxand: Olivier Janoray, Pierre Lucas
- Financial Advisor BNP Paribas Développement, Bpifrance and Sodero - 8Advisory: Jean Baptiste Blanco, Maxime Berlivet
- Legal Advisor BNP Paribas Développement, Bpifrance and Sodero - Cabinet Egice : Marielle Moureuil
- Legal Advisor management – Claris Avocats: Marie-Isabelle Levesque, Pierre-Alexis Moreau