



FCDE enters into exclusive negotiations to become the majority shareholder of HEMERIA Group, a leading French industrial player in critical equipment and systems destined to defence and space

// FCDE will invest in partnership with the management team led by Nicolas Multan and Aymeric Bessière. The Group's historical shareholders reinvest as minority investors in the transaction

// This transaction will enable Hemeria to accelerate its development, strengthen its positions in the defence and space markets, and deploy an ambitious strategy of innovation and growth, based both on organic initiatives and acquisitions

Paris, 9 December 2025

FCDE announces that it has entered into exclusive negotiations with the view to acquiring the Hemeria Group in partnership with its management team, led by Nicolas Multan and Aymeric Bessière. The historical shareholders - including founders Jean-Yves Riviere and Philippe Gautier, as well as BNP Paribas Développement - are reinvesting as part of the transaction.

Hemeria is a French mid-sized industrial company specialising in critical defence systems (power conversion systems, radar systems, maintenance and obsolescence management) and space-sovereignty technologies (nanosatellites, space equipment, tethered and stratospheric balloons, and space-surveillance services). Founded in 2019 following the carve-out of Nexeya's strategic activities after its acquisition by Hensoldt, the Group operates in structurally growing markets driven by increasing strategic investments in response to rising sovereignty challenges in France and Europe. Since gaining independence, Hemeria has delivered strong organic growth and consolidated its technological leadership, including through several targeted acquisitions. The Group has tripled in size in recent years to reach €64m in revenues in 2025 (financial year end 30 June 2025). It employs nearly 400 people across five industrial sites, with headquarters in Toulouse.

Hemeria is recognised by French institutions and major defence and space industries players as a key partner, valued for its technical expertise on activities with high technological density. The Group is positioned on long-term programs that offer excellent visibility over its future activity and contribute actively to strategic sovereign developments.

FCDE and Hemeria share the ambition to further strengthen the Group's organisation and leverage its strategic positioning at the heart of sovereignty challenges to accelerate development in these fast-growing high-technology markets, both in France and internationally. FCDE will also support Hemeria in the implementation of an ambitious external growth strategy aimed at consolidating the Group's technological differentiation.

Nicolas Multan and Aymeric Bessiere - Hemeria: *"This transaction represents a major milestone for Hemeria and its team. It results from rich discussions with FCDE led on a strict confidential basis, to jointly shape the next chapter of Hemeria's journey. FCDE's support provides us with the resources to accelerate our development, strengthen our industrial and technological capabilities, and consolidate our position in markets that are essential to European sovereignty."*



Benoît Sellam (CEO) and Brice Carlot (Managing Partner) - FCDE : *“Hemeria stands out for the excellence of its team, the strength of its technological expertise and its unique positioning at the crossroads of the most critical sovereignty challenges in defence and space. The Group benefits from strong structural market trends, remarkable commercial momentum and high visibility on its activity, all of which form a solid foundation on which to build. We are delighted to support Nicolas Multan, Aymeric Bessière and their team in this next phase of growth, both organically and through acquisitions.”*

About HEMERIA

HEMERIA designs and manufactures high-technology, high-reliability equipment and systems for two demanding markets: sovereign defence and the space industry.

A major and recognised player in the space sector, and a longstanding partner of CNES and major contractors, HEMERIA designs, produces and delivers advanced space systems and vehicles for commercial, institutional and scientific customers at national, European and international levels. As a leader in small satellites and stratospheric balloons, HEMERIA enables new entrants to access space through optimised, competitive solutions built on French technical expertise. HEMERIA supports its customers from system design to launch and commissioning, and is one of the top three European suppliers of structures, thermal protections and interconnection devices for larger satellites.

www.hemeria-group.com

About FCDE

FCDE is a French private equity firm that supports the development and transformation of SMEs with high growth potential. As a responsible investor, FCDE provides human and financial capital to management teams to drive sustainable operational improvement and long-term value creation. FCDE has supported more than 30 entrepreneurial projects through the implementation of transformation strategies and change management.

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Transaction participants

- **FCDE:** Brice Carlot, Benoît Sellam, Thibaut David, Julien Foucault
- **Hemeria Management:** Nicolas Multan, Aymeric Bessière
- **Sellers and minority investors:** Jean-Yves Rivière, Philippe Gautier, Marc Hababou, BNP Paribas Développement, Cap Horn Finance et Société Européenne de Participations
- **Buyer Strategic Due Diligence:** Archery (Rémy Bonnery, Nicolas Léonard, Pierre Peaucelle)
- **Buyer Financial Due Diligence:** Alvarez & Marsal (Frédéric Steiner, Robert Causee, Diego Simao)
- **Buyer Legal, Tax & Social Due Diligence:** KPMG (Xavier Lemarechal, Elsa Touchet), Deloitte (Jean-François Tireau, Lionel Draghi)
- **Buyer EHS & ESG Due Diligence:** KPMG (Nicolas Cottis, Adeel Amjad)
- **Buyer Legal Counsel:** Hogan Lovells (Xavier Doumen, Alexandre Jeannerot, Maximien Murino, Eric Paroche, Ludovic Geneston)
- **Seller M&A Advisor:** Shibumi CF (Jean-Michel Lebouvier, François Kittel)
- **Seller Financial Advisor:** Grant Thornton (Nicolas Tixier, Annaig Cohen)
- **Seller Legal Counsel:** Dimitrie Ramniceanu