

Press Release

Paris, 18 January 2016

NAXICAP Partners takes a majority stake in the IPELEC group

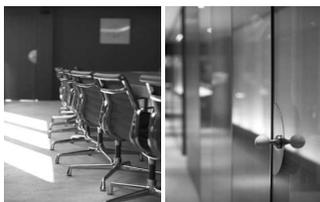
In order to prepare for the retirement of one of the founding managers of the IPELEC group, the group's equity ownership has been extended to include NAXICAP Partners and other members of the management team. The original owner-managers, Jean-Louis Robert, Michel Français and Joël Dubosc will accompany the company's future development and retain minority equity stakes.

Founded in 2003 at Saint-Etienne-du-Rouvray (76), IPELEC is the leader in France of prefabricated, made-to-measure electricity and manifold plumbing kits, used in building new houses. The design of the kits enables the group to offer its clients a global, tailor-made solution offering substantial economies compared to an installation by a craftsman and easier management of construction site timetables. An IPELEC kit contains the complete electrical, plumbing or heating installation of a house or small block of flats. With building standards becoming increasingly demanding, all the kits are designed to meet growing requirements of cost optimization, compliance with energy-saving and technical standards (RT2012) and control of construction deadlines.

IPELEC has two manufacturing facilities, at Saint-Etienne-du-Rouvray (76) and Limoges (87) with its EBP SN subsidiary. The group employs 120 staff and covers all of France.

With a consolidated turnover of €27 million in 2015, an increase of nearly 15%, IPELEC is the leader in its market. This is resilient and expanding, with annual growth of nearly 10%. In 2015, the group will have equipped nearly 6,000 homes.

This primary LBO majority transaction will enable the group to enter a new phase in its development in the context of the individual house construction market recovery. IPELEC's managers forecast that activity will double in the next five years thanks to a policy of sustained organic growth and selective acquisitions to complete their national coverage.



“We were convinced by the innovative position of the company, in a very fragmented traditional market, favorably impacted by the evolution of regulations and which has shown signs of an upturn in the past few months. IPELEC can count on NAXICAP Partners to help it seize the many growth opportunities available to it today: organic growth due to increased popularity of kits in individual houses and external growth by mergers in order to extend IPELEC’s territorial presence, bringing convenience and reactivity to its clients” states Laurent Sallé, Investment Manager at NAXICAP Partners.

About NAXICAP Partners:

One of France’s leading private equity companies, **Naxicap Partners** totals €2 billion of capital under management. Committed and responsible investors, we build solid, constructive partnerships with the entrepreneurs we support on which to base the success of their projects. A subsidiary of Natixis, the company’s 38 investment professionals are organized in three teams: Innovation & Growth, Small Caps and Mid Caps, working from 5 regional offices: Paris, Lyons, Toulouse, Strasbourg and Nantes.

For more information: www.naxicap.fr

About ADVISO PARTNERS:

ADVISO PARTNERS is a consulting firm in equity financing and financial engineering, specialised in transactions valued from €10m to €150m. Its services are mostly used by owner-managers and family groups. ADVISO PARTNERS also advises listed corporations, institutional investors and investment funds. The team now consists of 20 professionals and has three sites (PARIS, LILLE and LYON).

For more information: www.advisopartners.com

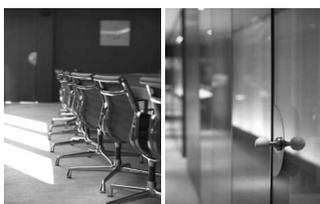
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Managers, selling shareholders:

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