

**SYCOMORE CORPORATE FINANCE ADVISES ADAGIA PARTNERS
ON THE ACQUISITION OF ADHETEC ALONGSIDE BPIFRANCE**

Paris, May 3rd, 2023

We are pleased to announce that Adagia Partners, a leading European mid-market private equity fund manager and Bpifrance, the French national Investment Bank, today finalised the acquisition of ADHETEC S.A. (“ADHETEC”, or the “Company”) alongside its management team.

Headquartered in Tarbes, France, ADHETEC is the worldwide leader in the high-end aerospace adhesives sector, employs 168 FTEs and operates in France, Germany, Spain, North America and China.

Founded in 1981, the Company is a leading provider of technical high-end adhesive solutions, supporting blue chip aerospace players. It provides a comprehensive offer of adhesive solutions, including interior & exterior markings, permanent logos & decals, adhesive floor covering as well as tapes & rolls.

For the past 40 years, ADHETEC has been a trustworthy partner for OEMs, Airlines and MROs, with which the Company has built long-term relationships with solutions tailored to their needs.

The Company has been a subsidiary of Alvest, a leading company operating in the design, manufacturing and distribution of airport Ground Support Equipment (GSE).

With the support of Adagia Partners and Bpifrance, ADHETEC management team’s ambition is to further roll-out internationally its business model, as well as becoming a consolidation platform in customized protection and decoration products for the aerospace industry.

“Thanks to the customer centric culture of its team, ADHETEC managed to continuously grow and develop since its incorporation. I’m very thankful to ALVEST, which has been a great and supportive organization throughout the last 30 years, helping ADHETEC to become a worldwide organization adequately structured. I’m very excited to get Adagia Partners and Bpifrance on board to engage in the next phase of our development. We are looking forward to an acceleration and intensification of innovation & internationalization. Adagia Partners, Bpifrance and ADHETEC teams are sharing the same core values which are a solid basement for performance and success.” -
Alexis Gabillon – CEO of ADHETEC

*“Adagia Partners, together with Bpifrance, is proud to support the management team of ADHETEC in its new phase of growth to transform the Company into a worldwide leader of customized protection and decoration solutions for the Transportation industry. We share with Alexis Gabillon and his team common values and vision for the business. We are looking forward to developing together the Company organically and through acquisitions. We also warmly thank Alvest Group and their shareholders for the past development of the Company and their trust in Adagia Partners to become the future partner of ADHETEC.” - **Nicolas Holzman – Co-Founder and Managing Partner of Adagia Partners***

*“We are delighted to support ADHETEC alongside Adagia Partners in its new phase of growth. We are convinced by the Group’s strategic positioning, and we are confident that Alexis Gabillon and the management team will execute the ambitious objectives for the Group by continuing to serve client needs with an outstanding product and industrial quality, and by increasing their market penetration through innovation and international development.” - **José Gonzalo – Executive Director of Bpifrance in charge of Direct Investment***

“The past 30 years in the ALVEST group have allowed ADHETEC to become an undisputable technological leader in its domain and a Tier 1 supplier of the Aircraft OEM’s. We are proud of having accompanied that long sequence and we know that under the leadership of Alexis GABILLON, ADHETEC is now ready for a new step of growth that a new financial partner will help strengthening.

*The ALVEST group has evolved positively through the Covid19 crisis, and the financial resources generated from the sale of ADHETEC will help fueling the strong rebound of its core airport equipment activities, the fast development of its new service activities as well as its continued investments in innovative solutions to help aviation become Leaner and Greener.” - **Antoine Maguin – Group President and CEO of ALVEST***

In the context of the transaction, Sycomore Corporate Finance acted as financial advisor to Adagia Partners.

The Sycomore transaction team comprised Tristan Dupont and Eva Marié.