SYCOMORE CORPORATE FINANCE ADVISES ALTEMA'S SHAREHOLDERS ON THE DISPOSAL OF GROUP ALTEMA TO THE CONSORTIUM LED BY SIPAREX ETI, ALONGSIDE ARKEA CAPITAL

Paris, September 19th, 2022

We are pleased to announce that on September 19th, 2022, Chequers Capital agreed to sell Group Altema ("Altema" or the "Group"), to the consortium led by Siparex ETI and Arkéa Capital alongside management of the Group and other financial investors, for an undisclosed consideration. The transaction is still subject to anti-trust approval.

Founded in 1869, Altema, formerly known as Group Hild, is a leading hyper-specialist distributor in metal solutions for Building Envelope and Wood Heating Systems, acting as a key player in sustainable construction and energy transition. Thanks to its attractive product offering, Altema is positioned at the crossroads of building energy efficiency and energy transition, contributing to reduce energy consumption of individual and collective housings as well as services and industrial buildings.

The Group boasts a national distribution network of 40 branches under the banner Altema with strong regional footholds. Under the management of its CEO, Didier Namy, the Group has successfully expanded its network, both through organic growth and external transactions (incl. in 2018, the acquisition of Savoie Métal Toiture ("SMT") which allowed Altema to double the size of its network)

Thanks to its hyper-specialist positioning, Altema services a loyal customer base of over 12,000 construction independent craftsmen (incl. roofers / carpenters / plasterers, plumbers / heating engineer). Leveraging on the proximity of its network and its commercial strategy focused on providing quality advice and value-added services to customers, the Group is today a major player in its markets with recognised innovation expertise and quality of services (metal folding services, customer training, self-service areas, click-and-collect…).

Based in Jebsheim, Alsace (France), the Group operates three modern manufacturing facilities located in Alsace and Haute-Savoie.
In 2021, the Group recorded revenues of €240m and employed over 700 employees.

The consortium of investors led by Siparex ETI, alongside Arkea Capital and other financial investors, incl. IDIA, BNP Paribas Développement and Carvest, will accompany Altema and its management in the next phase of its development in France, both through organic and external growth. The consortium will bring new financial resources that will allow Altema to continue to strengthen its product offering and pursue its industrial investments in order to meet growing demand.

Didier Namy, CEO of Group Altema, declared: *« I am glad to engage in the next stage of development of the Group, along two French partners familiar with our industry and benefiting from a strong regional foothold in France. We will continue to implement our current strategic initiatives initiated over the past 10 years ».*

Florent Lauzet, Managing Partner at Siparex ETI, declared: *« We look forward to support Didier Namy and his team in this new growth phase of the Group Altema. Altema is fully in line with our investment strategy: it operates in a sector we know well and is positioned at the crossroads of building renovation and energy transition ».*

Valérie Geiger, Regional Director East of France at Arkéa Capital, declared: *« We are pleased to support Didier Namy and his management team in the continued expansion of Altema. The Alsace-based Group has established itself as one of the leaders in its markets as a metal solutions specialist for the building industry, promoting sustainable construction and energy transition. This transaction, the 7th investment made by our Strasbourg office, confirms the local presence of Arkéa Capital and its desire to collaborate with talented entrepreneurs in their growth projects ».*

Bertrand Rabiller, Managing Partner at Chequers Capital, declared: *« We are proud to have supported Didier Namy in the transformation of the Group initiated several years ago. We are pleased that he and his teams will have the opportunity to pursue their entrepreneurial project at the service of independent craftsmen ».*

In the context of this transaction, Sycomore Corporate Finance acted as exclusive financial advisor to Chequers Capital, Didier Namy and the other selling shareholders. The transaction team comprised François Vigne, Jihane Kabouya, Marion Pouchain, Adrien Starck and Renaud Zaegel.