

Press release
24 July 2017

IK Investment Partners to enter into exclusive negotiations with Equistone for the acquisition of Bretèche Industrie

IK Investment Partners (“IK”), a leading Pan-European private equity firm, is pleased to announce that the IK VIII Fund (“the Fund”) has entered into exclusive negotiations with Equistone and the management team to acquire a majority stake in Bretèche Industrie Group (“Bretèche” or “the Group”), a global leading manufacturer of industrial equipment for the production of food, pharmaceutical, and cosmetic products. The management team will reinvest alongside the Fund. Financial terms of the transaction are not disclosed and the completion of the transaction is subject to regulatory approvals.

Bretèche consists of six leading companies within their respective markets, designing, engineering manufacturing, and installing equipment for food, cosmetics and pharmaceutical production lines. The Group employs nearly 1,000 people and generated a turnover of approximately 220 million euros in 2016.

“We are very pleased to welcome the Fund, advised by IK Investment Partners, as our new majority shareholder. Together we will continue to pursue our strategy of technological innovation, commercial development, and selective acquisitions,” said Didier Soumet, CEO of Bretèche.

Arnaud Thomas, Partner at Equistone Partners Europe, said: *“We are proud of our active support for the teams at Bretèche, both to develop original business lines and to pursue its international external growth strategy, particularly with the acquisition last summer of Shick in the field of dosing equipment in the United States.”*

“Bretèche possesses all the characteristics we look for in an investment: a leading market position, a proven track record of commercial success, and an experienced management team. We aim to actively support the management team in their strategy of international growth and innovation, while simultaneously pursuing targeted acquisition opportunities,” added Rémi Buttiaux, Partner at IK and advisor to the IK VIII Fund.

Parties involved

IK Investment Partners: Rémi Buttiaux, Dan Soudry, Vincent Elriz,

Guillaume Veber, Mirko Jablonsky, Alexander Dokters, Daniel-Vito Günther

Buyer Financial advisor: BNP Paribas (Marc Walbaum, Sylvina Mayer)

Buyer Strategic DD: LEK (Serge Hovsepian, Maxime Julian)

Buyer Financial DD: Ernst & Young (Laurent Majubert, Eric Roussel)

Buyer Legal advisor: Willkie Farr & Gallagher LLP (Eduardo Fernandez, Grégory de Saxcé, Paul Lombard)

About Bretèche

Bretèche is a global leader in the supply of industrial equipment for the production of food, pharmaceutical, and cosmetics. The group consists of leading companies in their respective markets, designing, engineering, manufacturing, and installing equipment for both industrial and traditional production. Through its various subsidiaries, the group employs approximately 1,000 people. For more information, visit www.breteche.com

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK has raised more than €9 billion of capital and invested in over 100 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikinvest.com

About Equistone

Equistone is an independent investment firm wholly-owned and managed by its executives. The company is one of Europe's leading investors in mid-market buyouts with a strong, consistent track record spanning over 30 years, with more than 350 transactions completed in this period. Equistone has a strong focus on change of ownership deals and aims to invest between €25m and €125m of equity in businesses with enterprise values of between €50m and €300m. The company has a team of 37 investment professionals operating across France, Germany, Switzerland and the UK, investing as a strategic partner alongside management teams. Equistone is currently investing its fifth buyout fund, which held a final closing at its €2bn hardcap in April 2015. Equistone is authorised and regulated by the Financial Conduct Authority. www.equistonepe.com

Equistone Partners Europe : Guillaume Jacqueau, Arnaud Thomas, Grégoire Schlumberger

Seller Financial Advisor: Lazard (Nicolas Constant, Jean-Philippe Bescond, François Guichot-Pérère)

Seller Strategic DD: Arthur D. Little (Vincent Bamberger)

Seller Financial DD: Eight Advisory (Stéphane Vanbergue)

Seller Environment advisor: ERM (Julie de Valence)

Seller Legal advisor: Paul Hastings (Olivier Deren, Sébastien Crepy)

For further questions, please contact:

Bretèche

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