

## PRESS RELEASE

July 23, 2018

### **EQT enters exclusive negotiations to acquire French water and waste water management company SAUR Group – important milestone on EQT's expansion into France**

- EQT Infrastructure enters into exclusive negotiations to acquire SAUR Group, a leading French drinking water and wastewater management company providing water infrastructure management services for municipalities under long-term contracts
- EQT Infrastructure committed to become a responsible owner and trusted partner supporting SAUR's sustainable growth and development – in France as well as internationally
- Investment a milestone on EQT's overall growth strategy and geographical expansion into the attractive French market

The EQT Infrastructure III fund ("EQT Infrastructure") has entered exclusive negotiations to acquire Holding d'Infrastructures des Métiers de l'Environnement ("HIME"), the holding company of SAUR Group ("SAUR" or the "Group") from its current shareholders including BNP Paribas and Groupe BPCE. BNP Paribas will invest as minority shareholder alongside EQT Infrastructure in SAUR.

SAUR, founded in 1933, is a leader in the outsourced French water supply and treatment market. The Group serves approximately 7,000 French local authorities under long-term contracts with focus on small and mid-sized municipalities. SAUR also has an international footprint with presence in Saudi Arabia, Scotland, Spain, and Poland, among others. With approximately 9,000 employees, SAUR provides service to around 13 million consumers in France and worldwide. The Group had net revenues of around EUR 1.29 billion in 2017.

As a shareholder with a long-term, industrial and responsible ownership approach, EQT Infrastructure intends to bring SAUR unique opportunities to develop further and return to sustained growth across its geographical markets.

Matthias Fackler, Partner at EQT Partners and Investment Advisor to EQT Infrastructure, says: "EQT has followed SAUR for many years, it is a well-positioned company in an attractive market with significant development potential. We aim to unlock this by working together with SAUR's dedicated management and employees leveraging on the company's proven agility, operational network and proximity to customers. EQT's industrial network will provide complementary experiences in water infrastructure management, digitalization and sustainable development."

Lennart Blecher, Deputy Managing Partner at EQT and Head of EQT Real Assets, continues: "We are both proud and humble about being in exclusive negotiations to become the owner of SAUR. EQT strongly believes that we will be able to add value thanks to the deep sector and operational experience among EQT's industrial advisors. The investment will also be an important next step for EQT's overall expansion into France, following a number of high-profile real estate acquisitions. We see it as a very interesting market with vast investment opportunities relevant for EQT's approach of active and engaged ownership."

Louis-Roch Burgard, Executive Chairman of SAUR, says: "This shareholding evolution is a major step which will enable us to reinforce our development perspectives in line with our Initiative 2022-ambitions. We are convinced that the combination of EQT's expertise in infrastructure and our operator's experience will be a key lever to contribute to the Group's growth, both in France and abroad, and will serve the interest of all our employees. This evolution perfectly meets the Group's willingness to carry on with their commitment to their clients, be they local authorities or consumers, to offer them an innovative local service part of a social responsibility approach."

The transaction, which will be EQT Infrastructure's first investment in France, will be contingent upon the standard regulatory approvals and is subject to the required Works Councils consultations. The parties have agreed not to disclose financial details related to the transaction. The transaction could be finalized by the end of 2018.

Rothschild is acting as exclusive financial advisor and Clifford Chance as legal advisor to EQT Infrastructure.

### **Contacts**

Matthias Fackler, Partner at EQT Partners, Investment Advisor to EQT Infrastructure, +49 89 255 499 505

EQT Press office +46 8 506 55 334

Brunswick Paris Benoit Grange and Hugues Boeton

Tel: +33 1 53 96 83 83

Mail: [eqtfrance@brunswickgroup.com](mailto:eqtfrance@brunswickgroup.com)

### **About EQT**

EQT is a leading investment firm with approximately EUR 50 billion in raised capital across 27 funds, EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 19 billion and approximately 110,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

More info: [www.eqtpartners.com](http://www.eqtpartners.com)

### **About Saur**

As a longstanding environmental services leader, SAUR serves local authorities and industrial companies in the successful implementation of development projects in water supply and treatment, environmental services (engineering, infrastructure services). SAUR worldwide presence Saudi Arabia, Scotland, Spain, Poland. 2017 key figures (excluding waste management): EUR 1.29 billion Group net revenue, 7,000 local authorities contracted, 9,000 employees and 13 million consumers in France and worldwide.

More info: [www.saur.com](http://www.saur.com)