



Mecachrome and WeAre Group are in exclusive negotiations to create a European leader in aerospace components

The proposed combination of these two players in the sector, supported by Tikehau Ace Capital and Bpifrance, is a major operation for the consolidation of the aerospace market. It will create a leading French multi-technology group in the strategic sectors of aerospace, defense and automotive.

Paris, December 17, 2021 - Mecachrome, a leading French company in the manufacture of high-precision machined components, subassemblies and assemblies for the aerospace, automotive, defence and energy industries, and WeAre, a major industrial group in the field of precision mechanics for the aerospace and defense industries, announced today that they are in exclusive negotiations to implement an ambitious project to structure the aerospace industry. This merger project is based on a shared strategic vision, a strong industrial approach, and significant technological, geographic and commercial synergies.

Over the past 80 years, Mecachrome has developed excellent industrial skills in the aerospace, defense and automotive industries. With the support of its shareholders, including Tikehau Ace Capital and Bpifrance, the company has built an international reputation as a leading integrator for its customers.

Since 2008, the Farella family, with the support of Tikehau Ace Capital, has been able to take advantage of merger opportunities to create a fully integrated international player in 2016. Thus, WeAre Group, recognized for its know-how and operational excellence, is today made up of 10 sites, in France and North Africa, specialized in small and medium-sized technologies (turning, milling, additive, foundry, assembly).

The planned transaction will create a new player with combined revenues of more than €450 million by 2022 and a workforce of around 3,600.

Customers will benefit from the combined excellence of the two groups, in particular their global expertise and broader offering across the entire industrial value chain, greater financial strength and a stronger capacity to meet future challenges.

Thanks to its strategic positioning, commercial synergies and industrial dynamics, this new group will fully benefit from the recovery of the aerospace sector and aims to achieve revenues of over €750 million.

This merger would strengthen the development of "Focus Factories" and automation already mastered by the two groups, while deploying an ambitious approach to social and environmental responsibility.

This project will also be profitable for the employees of both entities and will enable the new Group to increase its attractiveness and accelerate the development of its talents.

The transaction, which is currently being finalized, will involve the acquisition of WeAre by Mecachrome. The new Group will be led by Mr. Christian Cornille as Executive Chairman and Mr. Pascal Farella as Chief Operating Officer.

Both parties aim to conclude their discussions and agree on the final terms of the proposed transaction during the first quarter of 2022.

"For the past two years, through its ONE MECACHROME transformation plan, Mecachrome has been reorganizing itself to be more resilient and more efficient for its customers. This operation reinforces these orientations, demonstrates the unflinching support of our shareholders for this project and should enable all the

employees of the new Group to flourish in an innovative industrial environment", **declares Christian Cornille, Executive Chairman of Mecachrome.**

Pascal Farella, Chairman of the Management Board of the WeAreGroup, added, "This merger is the natural progression of an ambitious consolidation strategy that the WeAre Group began several years ago. Our employees and members of my family can be proud of the work accomplished and the image of excellence that WeAre enjoys today with its clients. This operation will ensure the durability of our industrial sites and our expertise alongside Mecachrome and its shareholders, with whom we are in complete agreement on the industrial and strategic vision of our sectors.

"We are very pleased to actively participate in the consolidation of the sector thanks to the combination of two companies in which we have already invested, demonstrating our confidence. The synergies created will be very positive for the new group, as well as for the European market, which needs to be structured around solid, resilient and innovative companies," adds **Marwan Lahoud, Executive Chairman of Tikehau Ace Capital.**

Eric Lefebvre, Director of Capital Développement at Bpifrance, said: "Bpifrance is delighted to support Mecachrome, of which we are long term partners, and WeAre, by contributing to the project of bringing together two leading French aerospace suppliers and creating a champion. This transaction allows us to confirm our ambition and our support for this sector of excellence".

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About Mecachrome

The Mecachrome Group is a High Precision Mechanics world leader. For more than 80 years, Mecachrome has been a key player in the design, engineering, machining and assembly of high-precision parts and assemblies for the aerospace, Premium automotive, motor sport, defence and energy industries. Thanks to its industrial expertise and cutting-edge technology, Mecachrome has earned an international reputation as a first-rate integrator for its customers, which includes: Airbus, Boeing, Bombardier, Dassault, Ferrari, Alpine Renault Sport, Safran, Stelia, Spirit, Porsche, Rolls Royce. Mecachrome employs 2300 people worldwide.

About WeAre

Founded in 2016 through the successive acquisition of family companies, WeAre Group is a specialist in the manufacture of small and medium-sized mechanical parts with high technological value and small complex sub-assemblies. The Group is historically present in France and has established a presence in Morocco and Tunisia. WeAre Group offers competitive solutions adapted to the needs of its customers in the aerospace, telecommunications and defence sectors. Thanks to its renowned operational excellence and its ambitious strategy, WeAre is a key partner of the industry's major customers.

WeAre Group has grown rapidly and today employs 950 people across 10 production sites.

Further information : www.weare-aerospace.com

About Tikehau Ace Capital

Tikehau Ace Capital is a private equity firm specialised in strategic industries and technologies, with €1.3 billion in assets under management. Founded in 2000, Ace invests with a vertical approach in strategic industries (e.g. Aerospace, Defense and technologies (e.g. Cybersecurity)). Ace has built its model on strategic partnerships with large corporates (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, and Sopra Steria), which invest in its funds and maintain an ongoing dialogue with the firm, enabling Ace to take a differentiated approach to investing.

Tikehau Ace is present in Paris and Toulouse, and benefits from the worldwide presence of Tikehau Capital.

www.ace-cp.com

About Bpifrance

Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com/>

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