

## PRESS RELEASE

### Tikehau Ace Capital completes the acquisition of ELVIA PCB Group

**Paris and Coutances – March 31st 2022: Tikehau Ace Capital, a private equity firm specialised in strategic industries and technologies finalized the acquisition of 100% of the capital of ELVIA PCB, a specialized manufacturer of electronic printed circuits boards (PCB) for demanding markets.**

Founded in 1976, ELVIA PCB is the largest French PCB manufacturer in terms of turnover with €60m pre-covid and one of the European leaders. ELVIA PCB specializes in the design, development and manufacturing of very complex, highly reliable and high mix / low volume PCB products to address demanding markets and severe environment: DAS (Defence, Aeronautics, Space) and ITA (Industrial, Telecoms, Automotive, Medical and Railway).

Over the years, ELVIA PCB has built a unique and wide range of high-grade PCB technologies including rigid, flex-rigid, multi-layer and hyper-frequency boards. This large offer allows the company to provide excellence and security in its customers' strategic programmes in the aerospace and defence sectors in a timely manner. ELVIA PCB also addresses other markets with its interconnection and telecom antenna products. The group's industrial strategy is based on constant innovation and investment in technological research in close collaboration with the customer. This enables ELVIA PCB to offer highly customised products and to anticipate the new constraints and technological challenges of the various sectors.

This new chapter for ELVIA PCB will focus on the ongoing operational improvement in order to better support its customers in the ramp-up of the strategic programs that the group is accompanying in the long term. Moreover, ELVIA PCB, thanks to its expertise and size, constitutes a natural consolidation platform within its sector and intends to contribute to the emergence of a European reference player

Alain Dietsch, appointed CEO, joined ELVIA PCB as part of this operation after more than twenty years of experience in the electronics and defense sector. Bruno Cassin, who has successfully managed the group for almost thirty years, will leave his operational functions to join the Supervisory Board of ELVIA PCB chaired by Stéphane Mayer, in order to support this transition and to bring his significant experience of the PCB market.

*"This whole project is an excellent opportunity for our employees and our customers. The group, strengthened by the financial power of Tikehau Ace Capital and led by the existing management team in whom I have great confidence, will be able to become the reference player in the high-tech PCB industry in Europe" underlines Bruno Cassin*

*"Tikehau Ace Capital would like to thank Bruno Cassin for his confidence in the company over the last few months, and we are now looking forward to supporting ELVIA PCB - a strategic player in the French aerospace and defense supply chain - in this new phase of its development," adds Franck Crépin, Managing Director at Tikehau Ace Capital.*

*"I am very pleased to take over the management of ELVIA PCB from Bruno Cassin, who brought the company to a leading position. ELVIA PCB's teams have unique skills, which, coupled with a specialized and high-capacity industrial tool, allow ELVIA PCB to offer its customers specialized and differentiated products operating in tough environments. I bring my experience of multi-market and multi-site*

*management in France and abroad with the objective of strengthening the company's presence with our clients and developing new ones, particularly on the export market, by combining the technical differentiation of products with operational excellence for our customers. "says Alain Dietsch, CEO of ELVIA PCB.*

#### **About ELVIA PCB**

Founded over 40 years ago and headquartered in Coutances (Normandy), ELVIA PCB relies on two business units to offer a wide range of PCB products mainly for Defence and Aerospace as well as Automotive and Industrial activities. ELVIA PCB has over 450 employees split in 5 specialized production sites throughout France. ELVIA PCB ranks 1st PCB manufacturer in France, 5th in Europe and 1st PCB manufacturer on DAS in Europe.

[www.pcb-elvia.com](http://www.pcb-elvia.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)). Tikehau 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 Tikehau Ace Capital to take a differentiated approach to investing.

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

[www.tikehau-ace.capital](http://www.tikehau-ace.capital)

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