

Press Release

Tecalemit Aerospace announces a global recapitalization of its group with a reinvestment by Tikehau Ace Capital

Paris and Chaponost – July 25th, 2022

Tecalemit Aerospace, a leading manufacturer of pipes and hoses, present in all areas of the aerospace industry, announces today the global recapitalization of its group and a significant reinvestment of Tikehau Ace Capital, its historical shareholder.

Founded 100 years ago, Tecalemit Aerospace is operating in France, in Canada (Quebec) and Morocco, with six locations. The group built over the years a strong vertical integration which allows it to design and manufacture high-tech products tailored to the strict needs of its customers. The products equip the majority of civil, business, military and space aircraft.

The impact of the suspension of the 737Max as well as the Covid-19 crisis, which occurred at the beginning of 2020, had heavy impacts on the group's business.

The scale of these two successive events, and the crisis that followed, led to an in-depth restructuring of the Group's industrial base in June 2020, combined with a refocusing on the Group's core business. In a second phase, in addition to this plan, a recapitalization was initiated to enable the group to regain its development trajectory and to position it as well as possible in the rebound phase of our industry.

After its first investment in 2016, Tikehau Ace Capital's reinvestment demonstrates its trust in the group's resilience and potential despite the crisis. This renewed partnership will strengthen the company's financial position by giving it the means to position itself for growth and to accelerate its development in a context of increasing production rates. This new step of the group will focus at first on a return to growth and then on the development of the business through potential acquisitions, to enable the creation of a European platform.

"Our long-term collaboration with Tikehau Ace Capital is strengthened, and we are delighted with this new sign of confidence in our group, in its industrial capabilities, its management and all of its teams. Its expertise in the sector and its strategic involvement by our side make it an extremely valuable partner to support our development and meet our future challenges. We have all the industrial and strategic assets to consolidate our position as a leading player in our area of expertise," said Franck Colcombet, Executive Chairman of Tecalemit.

"This new investment is the beginning of a new start for Tecalemit. Together with the management, we have collectively launched a significant effort to improve performance. The objective is to establish a clear and positive trend and to reinforce the confidence of customers and suppliers in order to allow the group to find the way back to performance and to become the European champion in its field," adds Guillaume Benhamou, Managing Director and CEO of Tikehau Ace Capital.

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, Tikehau Ace invests with a vertical approach in strategic industries (e.g., Aerospace, Defense and technologies (e.g., Cybersecurity)). Tikehau Ace Capital 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.

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