

PRESS RELEASE

Tikehau Ace Capital, along with Amundi Private Equity Funds and other investors from Crédit Agricole Group including IDIA Capital Investissement, have entered into exclusive negotiations for the acquisition of LMB Aerospace

Paris and Malemort-sur-Corrèze – December 6th, 2021: Tikehau Ace Capital, a private equity investment firm specialised in industry and innovation, along with Amundi Private Equity Funds and a group of investors from Credit Agricole group including IDIA Capital Investissement, have entered into exclusive negotiations with the main shareholders to acquire LMB Aerospace (“LMB”), a designer, producer and distributor of high-performance electric fans and cooling solutions for aerospace and defense applications.

Founded over 60 years ago, LMB is a recognised expert of military grade, high-performance fans and cooling solutions for aerospace, naval and military applications. LMB’s solutions are present on more than 200 platforms, serving a diversified portfolio of c. 150 solid and long-term customers. The company has a unique expertise with over 1,500 qualified products, and highly skilled engineers and efficient operational teams giving a competitive edge to LMB for new product development. With customised products that meet customer specifications and certification standards, LMB ensures high flexibility and responsiveness.

The company has been led by Thomas Bernard and his team since 2012. Together they have developed various geographical markets, specifically in the US and across new verticals such as space and semi-conductors. The company generated c. 50% of its revenues in France and Europe, and c. 30% in North America. After good results obtained with the previous investment phase led by RAISE Investissement and MBO & Co, LMB wanted to relaunch a new stage of its development. The upcoming investment chapter, led by Tikehau Ace Capital, along with Amundi Private Equity Funds and other investors from Crédit Agricole Group (IDIA Capital Investissement, CACF Développement, GSO Capital) and the management, will aim at strengthening and further developing LMB in Europe and North America and to diversify its offer across new verticals to build a stronger pure player in the thermal management solutions market.

“LMB Aerospace is recognized for its large portfolio of high-performing fans and differentiated value proposition, with agility, product customization and customer knowledge. With this new project to further strengthen and develop the company, we will be able to affirm our position in the US and reach new niche markets with attractive growth levers. With the support of Tikehau Ace Capital, their financial partners, and their strategic approach, LMB will pursue its development and reinforce its strong business model and relationship with its clients.” says Thomas Bernard, CEO - LMB.

“Thomas Bernard and his team have built a leading pure-player in the electric fans and cooling solutions for critical applications on aerospace and defence applications. LMB has been able to develop a strong footprint in the US while maintaining a high level of activity in France and an attractive supplier base through 160 French partners in the aerospace and defence supply chain. We believe LMB has significant potential to grow significantly and leverage its strong expertise and unique position in Europe and North America.” adds Guillaume Benhamou, Managing Director & CEO – Tikehau Ace Capital.

“We were convinced by the ambition of Thomas Bernard and his team to turn LMB Aerospace, a recognized

international player in the market, into a leader on both sides of the Atlantic. Furthermore, we strongly believe that this consortium led by a sector focused player such as Tikehau Ace Capital will be able to support this flagship in its next growth phase.” states Christophe Somaïni, Partner - Amundi Private Equity Funds.

About LMB

Founded over 60 years ago and headquartered in France, LMB offers a wide range of Military grade, high-performance fans and cooling solutions for Aerospace, Naval and Military applications.

With over 1,500 off-the-shelf qualified products, our engineering and manufacturing teams give us a competitive edge for new development. LMB specializes in flexibility and reactivity with customizing products to meet customer specifications and MIL-STD-810 / RTCA DO-160 standards.

LMB certifications include ISO9100-AS9100, EASA Part 21G & 145 repair station.

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

www.ace-cp.com

About Amundi

Amundi, the leading European asset manager, ranking among the top 10 global players¹, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets. With its six international investment hubs², financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape. Amundi clients benefit from the expertise and advice of 4,800 employees in more than 35 countries. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages more than €1.8 trillion of assets³.

¹ Source: IPE “Top 500 Asset Managers” published in June 2021, based on assets under management as at 31/12/2020

² Boston, Dublin, London, Milan, Paris and Tokyo

³ Amundi data as of 30/09/2021

Amundi Real Assets brings together a complete range of capabilities in real estate, private debt, private equity and infrastructure. Drawing on decades of experience in private markets, Amundi facilitates access to real assets for institutional and retail investors. With nearly €60 billion in assets under management invested in nearly 2,000 assets in 13 European countries, the business line is supported by 220 professionals in three main investment hubs in Paris, London and Milan. Find out more on real-assets.amundi.com.

Amundi, a trusted partner, working every day in the interest of its clients and society

www.amundi.com   

About IDIA Capital Investissement

IDIA Capital Investissement brings together the Crédit Agricole group's proprietary investment activities focusing on minority stakes to support mid-caps and SMEs across all business sectors. It has also recognised expertises in the agri-food, wine & spirit industries, energy transition, health and tourism sectors.

The total funds managed by IDIA Capital Investissement amount to €1.9 billion. The company targets investments between €1 million and €50 million.

IDIA CI is a portfolio management company approved by the AMF (French financial market authority) under no. GP-15000010.

www.ca-idia.com

Press Contacts:

Tikehau Ace Capital: Audrey Hood – ahood@ace-cp.com – + 33 1 73 313 010

Image 7: Florence Coupry fcoupry@image7.fr & Juliette Mouraret jmouraret@image7.fr – +33 1 53 70 74 7

Amundi PEF: Geetha Chandrasegaram – geetha.chandrasegaram@amundi.com – +33 1 76 37 02 73

IDIA Capital Investissement: Marie-Catherine Cornic – marie-catherine.cornic@ca-idia.com – +33 1 43 23 43 69