

PRESS RELEASE

Tikehau Ace Capital completes the acquisition of Bt2i Group alongside existing shareholders, Pierre Bastid and Florent Battistella

Paris and Bordeaux – May 20th, 2022

Tikehau Ace Capital, a private equity investment firm specialised in strategic industries and technologies, has finalized the investment of a majority stake in Business-Technology Innovation and Industrial Group ("Bt2i"), alongside the company's existing shareholders Pierre Bastid and Florent Battistella, who will reinvest for a minority stake.

Business-Technology Innovation and Industrial ("Bt2i") was founded in 2013, by two ambitious French industrial entrepreneurs, Pierre Bastid and Florent Battistella, who set out to consolidate and modernize the aerospace supply chain through the successive acquisitions of machining players.

Bt2i specializes in the design and production of small and large elementary metal parts and sub-assemblies for aerospace manufacturers and equipment suppliers. The Group has integrated know-how in precision machining of light alloys and hard metals, sheet metal forming, surface treatment and assembly. Customer satisfaction, on-time delivery and quality are at the core of the Group's strategy.

Bt2i holds a key position in the supply chain, particularly for the A320, Falcon and Rafale programs, and operates four production sites through its subsidiaries MAP, Simair and Cauquil, establishing close proximity to its customers.

Strategic review and transformation plan

Bt2i generated a consolidated turnover of c.€80m before the Covid-19 pandemic. The Group was strongly impacted by the crisis and consequently conducted a strategic review and established a transformation plan. As a result, Bt2i is going to refocus on its 3 key subsidiaries MAP, Simair and Cauquil, now all 100% owned. In addition, it will set up a transversal and integrated group management team, led by its new president Fabrice Dumas. Further, its capital base will be strengthened by Tikehau Ace Capital's participation as a shareholder alongside the existing shareholders Pierre Bastid and Florent Battistella. The new Supervisory Board will be chaired by Franck Turner.

This new chapter for Bt2i Group will focus on enhancing the operational relationship with its customers as part of the implementation of its strategic programs. Thanks to its expertise and size, Bt2i is a natural consolidation platform within its sector, and this represents the opportunity for it to emerge as a key French player in the sector.

"Welcoming Tikehau Ace Capital as a majority shareholder is evidence of the trust and recognition of the work accomplished by all our teams over the past few years. Our group has a specific positioning in the aerospace value chain as a "high mix, low volume" specialist. We focus on delivering strong customer satisfaction and best-in-class quality. Relying on a solid shareholder such as Tikehau Ace Capital who understands sector expectations will be

essential to address the upcoming challenges. Pierre Bastid and I are delighted to initiate this new chapter in the history of our group with Tikehau Ace Capital.” **says Florent Battistella, President and co-founder of Bt2i.**

“We are delighted to join forces with Bt2i, a strategic player in the French Aerospace & Defense supply chain and support its new development phase. We would like to extend our thanks to the Group’s founding entrepreneurs, Florent Battistella and Pierre Bastid, as well as Christophe Kloeckner for the trust they have placed us over the past months.” **adds Franck Crépin, Managing Director at Tikehau Ace Capital.**

“I am very pleased to take on the leadership of the BT2i Group, in succession to Christophe Kloeckner, who has led the development of the Group since its inception, establishing it as a recognised player within the aerospace supply chain. Bt2i’s teams have a unique and diverse skillset which, combined with specialized and high-capacity industrial assets, allow Bt2i to offer its customers a uniquely tailored solution.” **says Fabrice Dumas, President of Bt2i Group.**

About Tikehau Ace Capital

Tikehau Ace Capital is a private equity firm specialized in strategic industries and technologies, with €1.3 billion in assets under management. Founded in 2000, Tikehau Ace invests with a vertical approach, within strategic industries and technologies (Aerospace, Defense, Cybersecurity, etc.). Tikehau Ace Capital has built its model on partnerships with large corporates (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, Sopra Steria), which invest in its funds. As an expert in these sectors and with a strong entrepreneurial and industrial culture, Tikehau Ace Capital supports the development of its investments over the long term with a differentiated strategy.

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

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