

## Latour Capital announces the successful closing of a continuation fund to support Gutor's next phase of growth

Paris, 3 March 2026

Latour Capital today announced the successful closing of a single-asset continuation vehicle established to acquire Gutor from Latour's 2019 vintage fund.

This transaction marks Latour's first continuation fund and reflects its conviction in Gutor's long-term growth potential. The continuation fund was led by funds managed by anchor investor Hamilton Lane (Nasdaq: HLNE) and Ardian, with Patria as co-underwriter and meaningful support from existing Latour limited partners and significant reinvestment and new investment from Gutor management.

Founded in 1946, in Switzerland, Gutor ("the Company") is a global leader of the mission-critical Uninterruptible Power Supply (UPS) market: Gutor designs, engineers and manufactures reliable solutions with a pure-play focus on power and industrial end-markets and optimizes its solutions' efficiency through multi-decade maintenance services. Following Latour's successful carve-out of the Company from Schneider Electric in August 2023, Gutor has further strengthened its leadership position globally through accelerated commercial development across regions, targeted operational enhancements, diversification towards new market segments and expansion of its service operations.

Gutor's economic model is well-positioned for profitable growth combining a balanced mix of equipment sales and recurring revenue from its service activities, supported by the largest serviceable installed base of 35,000 solutions deployed globally and served by more than 90 service engineers across all continents.

Today, Gutor serves a blue-chip, diverse and loyal customer base across power and industrial end-markets, benefiting from structural growth trends such as electrification, decarbonisation and fast accelerating digitalisation. The Company also benefits from solid entry-barriers due to the reliability of its products, its longstanding track record serving its client base globally, possessing technically demanding qualifications and certifications and complemented by the largest captive UPS installed base worldwide.

Latour will continue to support Gutor's experienced management team in executing the next steps of the Company's long-term strategy, with a sustained focus on operational excellence and selective growth opportunities.

**Djamel Idri**, CEO of Gutor, commented: "For 80 years, Gutor has continued its unique journey of growth and value creation for our company, our customers, our shareholders and our employees. Our solutions represent the last line of defence for our customers' critical infrastructure. Our people, technology and services, combined with our proven and resilient business model, are at the core of the Company's value and mission. We are very pleased to announce the continuation fund alongside the Latour Capital team, lead investors Hamilton Lane and Ardian, and co-underwriter Patria as well as all reinvesting limited partners of Latour Fund III and the Gutor management team."

**Alexis Veysset**, Deputy CEO & CFO of Gutor, commented: "After less than three years of ownership, this transaction represents a clear validation of the Company's

exceptional performance by both equity investors and lenders. The Continuation Fund will provide additional capital to support global expansion and the external growth strategy for Gutor. We are pleased to open this next chapter of development welcoming new investors and lenders with the continuous support of the Latour Capital team.”

**Gaspard Lacoeuilhe**, Partner at Latour Capital, added: “Gutor exemplifies the type of resilient, high-quality business we seek to back at Latour Capital. Since the carve-out, the Company has transformed into a standalone global leader in mission-critical UPS. We believe Gutor remains at an inflection point in its value creation journey. This Continuation Fund allows us to crystallise value for our investors while maintaining our conviction in the Company’s long-term growth.”

**Didier Gaudoux**, Partner at Latour Capital, added: “This transaction reflects our strong conviction in Gutor’s long-term fundamentals and the quality of its leadership team. Gutor benefits from a highly resilient business model, combining engineering excellence with a meaningful and growing service component. We are delighted to continue supporting the Company as it builds on this strong foundation and enters its next stage of growth.”

**Keith Brittain**, Co-Head of Secondary Investments at Hamilton Lane, said: “Through targeted operational enhancements, Latour Capital has helped transform Gutor into a global leader with a resilient, service-led business model and we are pleased to lead the continuation vehicle for Gutor to support its next phase of growth globally. Leveraging the expertise of Latour and the Gutor management team, we see this as a compelling opportunity to back a proven business with room to grow.”

**Cyril Auger**, Senior Managing Director Co-Investment at Ardian, said: “We are delighted to co-lead this transaction and to partner with Latour Capital and Gutor’s management team on the creation of this single-asset continuation vehicle. As a long-standing investor in Latour Capital, it is both natural and important for us to support them for their first continuation fund. This transaction demonstrates our strong conviction in the company’s long-term growth potential and our commitment to partnering with high-quality sponsors and management teams. It is fully aligned with Ardian’s single-asset strategy, designed to support the next phase of development of leading mid-market companies through bespoke and flexible capital solutions.”

**Alistair Watson**, Partner at Patria Investments, said: “Gutor has proven itself to be an extremely high-quality business that has flourished post-carve out under Latour ownership, providing market leading critical UPS solutions to some of the most globally important end-markets. We are excited to support Gutor in the next phase of its journey and see the potential for significant value creation for investors, customers and employees alike, guided by an exceptional management team and the steady hand of Latour.”

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### **About Latour Capital**

Latour Capital is an independent French investment firm with an entrepreneurial culture and deep operational experience, led by twelve partners. With €5bn in assets under management, the firm invests in France and across Europe and prioritises companies with significant growth potential.

Latour Capital received the Large Cap Award at the 20th edition of the Grands Prix from Private Equity Magazine in May 2025.

More information at: [www.latour-capital.co.uk](http://www.latour-capital.co.uk)

### **About Hamilton Lane**

Hamilton Lane (Nasdaq: HLNE) is one of the largest private markets investment firms globally, providing innovative solutions to institutional and private wealth investors around the world. Dedicated exclusively to private markets investing for more than 30 years, the firm currently employs approximately 780 professionals operating in offices throughout North America, Europe, Asia Pacific and the Middle East. Hamilton Lane has \$1.0 trillion in assets under management and supervision, composed of \$146.1 billion in discretionary assets and \$871.5 billion in non-discretionary assets, as of December 31, 2025. Hamilton Lane specializes in building flexible investment programs that provide clients access to the full spectrum of private markets strategies, sectors and geographies. For more information, please visit our [website](#) or follow us on [LinkedIn](#).

### **About Ardian**

In a world of constant evolution, Ardian stands out for its ability to anticipate, adapt, and turn challenges into opportunities. As a global, diversified private markets firm with 22 offices and more than 350 investment professionals worldwide, we provide investment and customized solutions that reflect new economic dynamics and help our clients remain resilient in a changing world. We deliver multi-local expertise and long-term performance for our investors and partners as well as shared value for the broader society. Since Ardian's inception in 1996, our pioneering approach to diversification and our ability to offer tailor-made solutions at scale have remained the heart of our strategy. Through commitment, knowledge and technology, we bring lasting value to our companies and contribute positively to the whole industry. Ardian currently manages or advises \$200bn for more than 1,920 clients worldwide across Private Equity, Real Assets, and Credit.

Ardian. Mastering change for lasting value.

### **About Patria**

Patria is a global middle market alternative asset manager, specializing in resilient and high-growth sectors. With 37 years of experience and over \$60 billion in assets under management, Patria is the leading asset manager in Latin America and has a strong presence in Europe through an extensive network of General Partner relationships.

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## Participants

### *Investors*

- **Latour Capital:** Didier Gaudoux, Gaspard Lacoeyllhe, Camille Defaye, Pierre-Emmanuel Guiné, Sophie Thiel, Jean Camezind
- **Funds managed by Hamilton Lane:** Jan Verstraete, Tom Jamieson, Aran Patel
- **Ardian:** Cyril Auger, Matthieu Teyssier, François Mouraret, Thomas Ribert
- **Patria:** Alistair Watson, Haresh Vazirani, Matthew English

### *Advisers – Latour Capital:*

- **Financial advisor: Evercore** (Jasmine Hunet, Alex Longden, Andrea Maggio, Tom Bagley, Frank Hird, Gaia Mombelloni)
- **Legal advisor: Goodwin**
  - Fund structuration: Sarah Michel
  - Corporate: Simon Servan-Schreiber, Maxence Bloch, William Ducrocq-Ferré, Ruben Johannsen
- **Legal advisor (financing): Willkie Farr & Gallagher** (Paul Lombard, Thomas Binet)
- **Commercial due diligence: Roland Berger** (Urs Neumair, Matthieu Daumas)
- **Financial due diligence: KPMG** (Vincent Delmas, Achille Denis)

### *Advisers – Management:*

- **Legal advisor (corporate): HFW** (Thomas Forin, Edouard Delfour, Hugo Meunier)
- **Financial advisor: Callisto** (Charles de Rozières, Tancrède Caulliez)
- **Tax advisor: Cazals Manzo** (Thomas Claudel, Louis Durin)

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