

LATOUR CAPITAL SELLS ITS MAJORITY SHAREHOLDING IN GROUPE ERI

Paris, April 21st, 2022 - Latour Capital announces the close of the sale of **Group ERI**, one of the leaders in Ile-de-France in multi-technical services for buildings and infrastructures, to the private equity fund **Andera Partners**.

Group ERI acts as a multi-skilled expert integrator, helping its clients (both private and public) in maintaining and renovating their assets. By combining its different sets of expertise, ERI provides a unique approach that differs from traditional general contractors, in that each of the group's business units relies on its own engineering teams. Groupe ERI, whose headquarters are based in Fontenay-sous-Bois (94), has more than 800 employees and generates a turnover of approximately €180 million in 4 specialised business units: transportation, infrastructure & industry, service sector & local authorities, renovation & general contracting, and asset services.

For more than 50 years, Groupe ERI has displayed a strong technical expertise, particularly in the fields of electrical and HVAC engineering, for public and semi-public clients such as RATP, Aéroports de Paris, numerous local authorities and social landlords, as well as major private clients such as AEW, Société de la Tour Eiffel and Gecina.

Over the past 5 years, Latour Capital has supported the group's growth in the Paris region, increasing ERI's turnover from €140m to €180m, both through organic growth and by acquiring Elsia in 2019 (integrator of safety and security solutions) and Catelia in 2021 (engineering studies, electrical protection and catenary works for the railway sector).

François Lhoutellier, CEO of the ERI Group, said: *"I would like to thank the Latour Capital teams for their support over the last few years, which has enabled the group to take a major step in its development and transformation. I am very pleased to join forces with Andera Partners to continue and accelerate this growth trajectory, by having 40 managers join the group's share capital, which is a testament to the strong commitment of Groupe ERI's teams"*.

Didier Gaudoux, Partner at Latour Capital, said: *"We are very proud to have supported ERI during this key period for its development. The company has been able to complete its range of services by positioning itself in new, highly technical businesses, which are integrated with the group's historical offering, and which benefit from promising underlying market trends. Today, ERI is in an ideal position to meet the demands of its private and public clients in their investment and renovation projects. We are very confident in ERI's development alongside Andera Partners."*

Laurent Tourtois and Aurélie Denieuil, Partner and Investment Director of Andera Partners, added: *"We are very pleased to support François Lhoutellier and his team in this project. This transaction corresponds in every respect to Andera MidCap's investment strategy: a partnership project with a management team that is very committed to accelerating the change of scale of their company, in a growing market that we know well and which offers many opportunities for consolidation".*

Participants/advisors

Latour Capital

- **Latour Capital** : Didier Gaudoux, Nicholas Whitbeck, Antoine Bonnefous
- Legal counsel: **Cabinet Veil Jourde** (Géraud Saint Guilhem, Gabriel d'Amécourt, Marie Noppe)

Andera Partners

- **Andera MidCap**: Laurent Tourtois, François-Xavier Mauron, Aurélie Denieuil, Marie Coquille
- Legal counsel and legal/tax/labour due diligence: **Allen & Overy** (Romy Richter, Jules Lecoeur, Alexia Monne, Charles Del Valle, Justine Gazuit, Jean-Christophe David, Reda Boujnini)
- Commercial due diligence: **CMI** (Nicolas Kandel, Nicola Virgata, Louis de Sallmard)
- Financial due diligence: **Oderis** (Aurélien Vion, Nicolas Boucher, Louis Templier, Pierre Pella)
- ESG due diligence: **KPMG** (Emmanuelle Tassin, Adeel Amjad)

Groupe ERI and management team

- Legal counsel: **EGC** (Bruno Thomas, Cristina Narvaez, Nicole Goulard)
- M&A advisory: **Brugmann Conseil** (Franck Laborey, Benoît Verron)

Financing

- **Eurazeo**: Eric Gallerne, Olivier Sesboué, Victoire Vanheueverswyn, Mehdi Heikel
- Legal counsel: **Nabarro** (Jonathan Nabarro)

About Latour Capital

Latour Capital is an independent French private equity company with an entrepreneurial culture and strong operational expertise. With over €1.6bn in assets under management and c.20 investment professionals, Latour Capital is an active shareholder, strongly involved in its portfolio companies alongside management teams. It invests primarily in companies showing strong growth potential, both in France and abroad.

<http://www.latour-capital.co.uk/>