

Press release – 4 march 2021
Page 1/4

The RAFAUT group expands again with the acquisition of LACE

The Rafaut Group, supplier of civil aeronautics and defence equipment, continues its growth with the acquisition of LACE, a subsidiary of the LISI Group. The Group further consolidates its position as a major European force in the sector thanks to the support of its shareholders, HLD, Ace Capital Partners, Etoile Capital and BNP Parisbas Developpement.

The Rafaut Group makes a second acquisition in early 2021 with the takeover of LACE, a French SME that specialises in niche know-how in load transportation equipment and systems for aerospace industry.

LACE, which specializes in the development, production and support of multi-role electromechanical loading equipment for the helicopter market, is directly complementary to RAFAUT Group's existing core attributes: an equipment manufacturer specialising in carriage systems for fighter aircraft along with actuators and other diverse equipment for civil aeronautics and the defence market.

The long-term support and relationships that LACE has established over the years with key players in the sector, both in France and the export market, create a significant commercial synergy for RAFAUT. In addition, a strong industrial complementarity in the high-quality processes and recognized industrial performance of RAFAUT and the electromechanical design skills of LACE, will enable the Group to accelerate its transformation and position itself as a major European player.

“LACE is an acquisition that strengthens our know-how of the design, manufacture, maintenance and sale of electromechanical external loading equipment and systems, on an international scale. We are accelerating our diversification with a new team that is innovative, agile and shares our values of industrial excellence.” Nicolas Orance, Chief Executive Officer of the RAFAUT Group

“Following on from our recent more specialised investment in the defence sector, our strategy to become a major player in both the civil aeronautics and defence sectors is further underlined by this acquisition of LACE.” Bruno Berthet, President of the RAFAUT Group.

“After over ten years in the LISI Group and following a remarkable journey that has seen LACE establish itself in the helicopter external loading equipment market, Rafaut's acquisition opens up the opportunity to continue its growth and aim even higher.” Emmanuel Neildez, Managing Director of LISI Aerospace.

Press release – 5 march 2021

Page 2/4



RAFAUT Group Information

Rafaut Group is a French intermediate sized enterprise, established in five regions, as a supplier to civil and defence aeronautics. Rafaut is a specialist in manufacturing aircraft carriage systems and equipment in the field of defence and is also present in the civil sector through the development and production of electro-mechanical sub-assemblies.

For more information, visit www.rafaut.com ; up to date news can be found on their LinkedIn page.

LACE Information

The LACE logo consists of a stylized black and white graphic of a helicopter rotor and tail boom, with the word "LACE" written in a bold, sans-serif font below it.

LACE, based in Châteauroux, with over 60 years of experience, designs, qualifies, industrializes, produces, sells and repairs products mainly used for helicopter load carrying. LACE has strong presence on the European market and present worldwide, its main customers are Airbus Helicopters, Bell Textron, Sikorsky and many helicopter operators around the world. LACE adapts to its customers on the civil and military markets which makes it one of our major strengths. The main goal of LACE is to reduce its cycle times and offer different solutions adapted to the needs of our customers in order to overcome their emergencies.

HLD Information

Founded in 2010 by Jean-Bernard Lafonta, HLD has experienced remarkable growth in the private equity universe. The Group currently has 12 companies in France and Europe, with an average growth of around 10% (including Tessi, Kiloutou, Coyote, Santé Cie and Rafaut) and representing a combined volume of business of almost 3 billion euros along with 17000 employees. True to the will of its shareholders, including many European entrepreneurs, including the Decaux, Dentressangle and Claude Bébéar families, HLD invests without time constraints. This feature has made it possible to create strong links with the leaders of the companies in the portfolio, and to support the development of companies in the long term, both in Europe and internationally. Today HLD teams are present in Europe: in Luxembourg, Paris, Milan and Zurich.

For more information visit: www.groupehld.com

Ace Capital Partners Information

Ace Capital Partners, a subsidiary of Tikehau Capital, is a private equity firm specializing in industrial and technology sectors, with nearly €1 billion in assets under management. Founded in 2000, Ace invests in sector strategies, such as industrial, cybersecurity and trusted technologies. Ace has built its model on partnerships with major investor groups in its funds (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, Sopra Steria). As an expert in these sectors and with a strong entrepreneurial and industrial culture, Ace Capital Partners supports the development of its long-term investments with a differentiated strategy. Present in Paris, Toulouse, Bordeaux and Montreal, Ace benefits from the global presence of Tikehau Capital.

For more information visit: www.ace-cp.com

Etoile Capital Information

Etoile Capital, a wholly owned subsidiary of Crédit du Nord, is a development capital company that invests in equity funds. It positions itself as a minority shareholder in the capital of corporate clients of the Crédit du Nord group for the financing of phases of growth, acquisition or reorganization of shareholders, and for amounts ranging from €1 million to €5 million. For shareholders and managers of companies in which it invests, Etoile Capital provides its expertise in strategic thinking, whilst avoiding any involvement in the day-to-day management of those companies. The purpose of Etoile Capital's interventions is to contribute to the valuation of companies in a way shared with the other shareholders, and then, as a general rule, to regain the liquidity of its investments after a period of 5 to 7 years. Etoile Capital is currently a shareholder of some twenty SMEs and intermediate sized enterprises across France, with sales of between €10 and €1,500 million and across a wide range of sectors: industrial maintenance, environmental analysis, agro-food processing and distribution, logistics services, construction. A member of France Invest, Etoile Capital is a signatory of the Charter of Commitments of Investors for Growth and the Charter on Parity in Investment Capital and in Accompanied Companies.

For more information, visit: www.corporatefinance.groupe-credit-du-nord.fr

BNP Paribas Développement Information

BNP Paribas Développement, a wholly owned subsidiary of the BNP Paribas Group, is a private equity company that has been making a minority contribution to the capital of SMEs and intermediate sized

Press release – 4 march 2021
Page 4/4

enterprises in France for more than 20 years. Its team, made up of around twenty investors, is spread across the country. BNP Paribas Développement manages a portfolio of more than 400 equity investments worth more than €1 billion, making it one of the leading players in the minority private equity market in France. Its purpose is to provide entrepreneurs with capital in the long term, during transition and development capital projects for commitments ranging from 1 to 20 million euros.

For more information, visit: www.bnpparibasdeveloppement.com