

# P R E S S   R E L E A S E

Paris, December 17<sup>th</sup> 2018

## **TAT Group enters into exclusive negotiations with Sagard, Bpifrance and TowerBrook funds for the acquisition of Sabena technics' capital**

**TAT Group entered into exclusive negotiations with the investment companies Sagard, Bpifrance and TowerBrook in order to sell them its majority interest in its subsidiary Sabena technics, one of the European leaders in the field of aircraft maintenance and modification.**

This project was presented on December 17, 2018 to all Sabena technics Group's works councils. The sale should be finalized during the second quarter of 2019, subject to the completion of this procedure and the approval of the supervisory authorities.

This shareholder evolution will be an important step for Sabena technics' development by reinforcing its growth opportunities while accompanying it in the successful implementation of its strategic plan which aims at a turnover of 600 million euros in 2021. This development will also give the Group significant resources to expand its offer through external growth, with the constant goal of better serving its customers using skills or locations that complement its own.

TAT Group will remain a minority shareholder and its current chairman, Rodolphe Marchais, will take over the presidency of Sabena technics' supervisory board. Philippe Rochet will become the executive CEO and shareholder of the Group alongside the group's senior executives, Jean Marc Schaefer, Gilles Foultier, Philippe Delisle and Fabrice Dumas, who are all continuing in their positions.

Evolving in a dynamic market and at the heart of all civil and military aircraft operators' challenges, Sabena technics' Group, supported by its shareholder TAT Group, has always been able to transform and adapt itself to the evolutions of this sector in order to put three key fundamentals back to its center strategy: customer satisfaction, industrial performance and economic performance, enabling it to increase its turnover by over 40% between 2012 and 2018 and become, in the field of aeronautics, the partner of the largest civil and military aircraft manufacturers and operators.

With the support of its new shareholders, each contributing a specific expertise that is useful for the Group's future growth, Sabena technics will be able to pursue the ambitious development policy, successfully initiated by TAT Group which has recently translated into the creation of the Toulouse painting facility for Airbus aircraft as well as the opening of the ATR and Airbus aircraft component repair facility, in partnership with Air France.

Philippe Rochet's strategic ambition is also to strengthen Sabena technics' position worldwide as an independent leader in the aircraft maintenance and modification market, both in its civil and military fields, in order to maintain the virtuous balance between these two types of complementary activities.

The entrepreneurial culture of Sabena technics along with the total commitment of the women and men of its teams, their professionalism, their sense of responsibility will remain the assets of the Group to support its development strategy and face tomorrow's challenges.

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## **About Sagard**

*Sagard is a French investment fund that provides equity capital to support the development of mid-sized companies led by ambitious management teams. Created by the Desmarais family (Power Corporation of Canada) in 2003 together with a group of leading industrial families, it manages close to €2.5 billion in funds. Since 2004, Sagard and its team of 10 professionals based in Paris have completed 30 deals in the industrial and service sectors in France, Belgium and Switzerland. The Sagard team involved on this transaction includes Antoine Ernoult-Dairaine, Rik Battey and Jérôme Triebel.*

[www.sagard.com](http://www.sagard.com)

## **About Bpifrance**

*Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy..) to help entrepreneurs meet their challenges (innovation, export...). The Bpifrance team involved on this transaction includes Stéphanie Frachet, Céline André, Alessandro Gonella, Sacha Azuelos and Sophie Paquin.*

*For more information, please visit: [www.bpifrance.fr](http://www.bpifrance.fr) and [presse.bpifrance.fr](http://presse.bpifrance.fr) - Follow us on Twitter: @Bpifrance - @BpifrancePresse*

## **About TowerBrook**

*TowerBrook is a transatlantic investment management firm that manages or advises funds with in excess of \$12.4 billion of assets, with principal offices in New York and London and global investment experience. TowerBrook seeks to support businesses through operations, partnership with management and growth initiatives. TowerBrook has built a strong in-house French team which benefits from a significant experience and track-record of investments on the French market, as well as a broad network with leading industry managers. The French team today comprises 8 investment professionals, and since 2001 has deployed over €1bn in France and Belgium. The TowerBrook team involved on this transaction includes Karim Saddi, Nicolas Chavanne, Fahd Elkadiri and Aya Makki.*

[www.towerbrook.com](http://www.towerbrook.com)

## **About Sabena technics**

*Sabena technics is a leading French independent provider of aircraft maintenance & modification solutions. With over 2 500 employees based in 15 sites worldwide, the Group supports a large range of aircraft from regional, narrow and wide body, to military fleets. Its long experience, combined with its strong industrial resources, allows it to answer each of its customers' needs with complete and dedicated solutions: Airframe MRO, CAMO, Component MRO, Modifications, Supply-Chain, Painting, and Training.*

[www.sabenatechnics.com](http://www.sabenatechnics.com)

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