



Unigrains enters exclusivity for the acquisition of Mecatherm

Paris, July 31st, 2018 – Unigrains, the agri-food and agro-industry investor, has entered exclusivity with Wendel for the acquisition of Mecatherm, the world leader in industrial baking equipment.

With sales of around €M 100, 90% of which is outside France, Mecatherm designs, develops, assembles and installs ovens, machines, and automated production lines for fresh or frozen, cooked or pre-cooked breads, cakes and pastries, all around the world.

This strategic acquisition would reinforce Unigrains' position in the grain industry value chain, constituting a new, strategic axis, complementary to its private equity activities and aimed at enhancing its expertise and know-how.

Operating at the heart of Unigrains' ecosystem, Mecatherm is led by a high quality and motivated management team, in place since 2015 around Olivier Sergent, which has repositioned the company in promising markets.

The acquisition of Mecatherm would enable Unigrains to:

- reinforce its international network, thanks to the experience acquired in nearly 70 countries and a presence in the USA, Mexico and Malaysia
- increase the value provided to partner companies through greater industrial know-how
- better understand the needs of global demand for bread products and better adapt, in synergy with the other entities of the French Grain Growers Association, the quality of our grains
- to become one of the leading promoters of French *savoir-vivre* around the world for high quality bread products

Mecatherm would benefit from Unigrains' unique sector knowledge, international network and financial expertise, notably for external growth opportunities that the company hopes to seize to consolidate its future development.

Olivier Sergent, President of Mecatherm, declared: *"Mecatherm's management team is very happy and proud to become part of a Group that shares its values and a deep commitment to the French grain industry. We are convinced that this would enable us to continue to offer value to our clients and share common vision of growth and development for our company."*

Philippe Pinta, President of Unigrains, declared: *"We have been working for more than 55 years with the objective of strengthening the links between agriculture and the food industry. The acquisition of Mecatherm would represent a new strategic axis, complementary to our private equity activities and bring a unique vision of the evolution of the Bread-Bakery-Pastry industry, a major asset for our partner companies. We are delighted to promote the excellence of the French grain industry and its international standing as well as to ensure the development of a French leader in a buoyant, global market."*

Unigrains submitted a bidding offer valuing the company at €M 120 and would hold the quasi-totality of the capital alongside the company's management. The transaction is expected to be completed in Q4 2018, subject to consultation of Mecatherm's works council and approval of competition authorities.

Oderis Consulting and Coblence & Associés have advised Unigrains on this project.

About Unigrains

For over 55 years, Unigrains has accompanied the development of agri-food and agro-industry companies providing tailor-made financial solutions in equity and quasi-equity, as well as contributing its recognized industry expertise. Unigrains manages roughly 1 billion euros and is a partner for nearly 150 companies, operating at various stages of their development, notably capital restructurings, strategic investments and acquisitions, and ensuring national and international growth. For more information: www.unigrains.fr

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