

PARIS  
June 13, 2024

ALSTEF  
GROUP



## **Ardian announces it has entered exclusive negotiations to acquire a majority stake in Alstef Group, alongside the management team, the founders, and Future French Champions**

Ardian, a world-leading private investment house, today announced it has entered exclusive negotiations to acquire a majority stake in Alstef Group, a leading provider of automated and robotic solutions for the airport, logistics and parcel sorting markets, alongside the Group's management team and 260 employee shareholders. As part of this transaction, the founders (Pierre Marol and Jean-Luc Thomé) and Future French Champions, the joint venture between Qatar Investment Authority (QIA) and Bpifrance, will also reinvest in the company.

Founded in 1961 and headquartered near Orléans in France, Alstef Group is an established player in the design, integration and supply of equipment and proprietary software for intelligent handling solutions. For over a decade, the Group has experienced double-digit growth and rapid international expansion, supported by the acquisition of Glidepath, an airport-baggage and parcel-handling company in 2020, and parcel sorting company SNS in 2023. The Group has a global presence, with 16 subsidiaries around the world and systems installed in 93 countries. It is one of the world leaders in airport baggage sorting and has a blue-chip customer base in the intralogistics and parcel sorting markets.

Its collaborative approach is well-suited to complex operational environments and modernization projects. Its commitment goes beyond the provision of solutions: All teams are actively involved in design, planning, procurement and innovation to ensure the optimum delivery of its projects with minimal disruption to existing operations or environmental impact.

Alstef Group's robust business model is based in particular on its asset-light strategy, its ability to maintain critical systems for its customers over the long term, and its presence in three complementary segments: baggage handling, intralogistics and parcel sorting.

Support from Ardian's Expansion team will enable the company to accelerate its international development and growth ambitions.

*"Alstef Group's outstanding positioning is underpinned by an excellent management team that has consistently delivered a culture of innovation and a customer-focused approach. This ethos is an asset for continuing to develop the business. We look forward to working with the Alstef Group team to expand the group's presence and continue its growth in its target markets."*

● **MAXIME SEQUIER** ● MANAGING DIRECTOR EXPANSION, ARDIAN

*"We are delighted to become Alstef Group's new partner for the next phase of its development. We have every confidence in the management team and will use our expertise and access to the Ardian platform to support the group's growth."*

● **ARNAUD DUFER** ● HEAD OF EXPANSION FRANCE AND MANAGING DIRECTOR, ARDIAN

*"We are delighted to welcome Ardian as a majority shareholder to support us in the next stages of our development. This transaction recognizes the expertise we have developed over more than 60 years and the success of the strategy we have implemented at Alstef Group to date. Ardian's support will help to accelerate a new chapter in our history as we pursue our international growth ambitions."*

● **PIERRE MAROL** ● PRESIDENT AND CO-FOUNDER, ALSTEF GROUP

*"It is with great determination that we embark on this new stage in our development, and we are confident that this partnership with Ardian will enable us to achieve our objectives quickly and efficiently. The common values we share, including our commitment, trust, know-how and a sustainable and socially conscious approach to our activities, will be the driving force behind our success. This is the beginning of a fruitful and lasting collaboration that will create value for our employees, our customers and our shareholders."*

● **NICOLAS BRETON** ● CEO, ALSTEF GROUP

*"We are delighted to continue our partnership with Alstef Group, whose growth we have supported over the past six years, particularly through its international expansion in New Zealand and the United States. With its new shareholder configuration and talented management, we are convinced that the Group will continue the great adventure initiated by its founders, Pierre Marol and Jean-Luc Thomé."*

● **ANTOINE EMMANUELLI** ● PRESIDENT, FUTURE FRENCH CHAMPIONS

The completion of the transaction is subject to the legal usual conditions and the approval of the relevant regulatory authorities.

## **LIST OF PARTICIPANTS**

### **Participants**

Alstef Group: Pierre Marol, Jean-Luc Thomé, Nicolas Breton, Sylvie Schroeder, Lucile Bernard

Future French Champions: Antoine Emmanuelli, Sandra Pezet, Justine Higelin

Expansion, Ardian: Maxime Sequier, Arnaud Dufer, David Cahuzac, Leslie Parmast, Victor Lesenechal

### **Buyer advisors**

M&A Advisors: Sycomore (Tristan Dupont), Edmond de Rothschild (Arnaud Petit, Julien Donarier)

M&A Lawyers: Winston (Grine Lahreche, Sophie Nguyen, Audrey Szultz)

Tax Lawyers: Winston (Thomas Pulcini)

Financing Lawyers: Paul Hastings (Tereza Courmont Vlkova, Olivier Vermeulen)

Due Diligence Strategy: Roland Berger (Gabriel Schillaci, Florian Aknin)

Due Diligence Finance: EY (Victor de Fromont, Baptiste Dal Pos)

Legal, Tax and Employment: Winston (Grine Lahreche, Sophie Nguyen, Audrey Szultz, Thomas Pulcini, Sophie Dechaumet, Christophe Marie, Diane Tarantini)

Due Diligence Insurance: Finaxy (Deborah Hauchemaille)

Due Diligence IT & Digital: Akvize (Mickael Maindron)

Due Diligence ESG: We don't need roads (Jeanne Rives, Nicolas Bouché)

### **Sellers, Company and Management advisors**

M&A Advisor – Sellers, Company, Management: Lazard (Jean-Philippe Bescond, Pierre Ouaknin, Maxime Nordin)

M&A Lawyers – Sellers, Company: McDermott Will & Emery (Gregoire Andrieux, Antoine Vergnat)

M&A Lawyers – FFC: De Pardieu Brocas Maffei (Cedric Chanas, Mathieu Retiveau)

M&A Lawyers – Management: Fides Partners (Nicolas Menard-Durand, Camille Perrin) & Cazals Manzo Pichot Saint Quentin (Xavier Colard, Celine De La Rosa)

Vendor Due Diligence Strategic – Sellers, Company: BCG (Yves Wetzelsberger, Benjamin Entraygues)

Vendor Due Diligence Financing – Sellers, Company: PWC (Erwan Colder, François Hamayon)

Vendor Due Diligence Legal, Tax, Social – Sellers, Company: PWC (Claire Pascal Oury, Claudio Carvalho Victor, Fabien Radisic, Delphine Levy-Ditchi, Aurelie Cluzel, Fanny Marchiset)

Vendor Due Diligence ESG: Sellers, Company: PWC (François Thueux, Alice Robineau)

## **ABOUT ARDIAN**

Ardian is a world-leading private investment house, managing or advising \$166bn of assets on behalf of more than 1,600 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

[ardian.com](https://ardian.com)

## **ABOUT ALSTEF GROUP**

Alstef Group designs, integrates and supports automated turnkey solutions for the airport, intralogistics and parcel markets. Its mission is to create intelligent solutions that not only meet the needs of its customers, but also provide them with the long-term benefits of a tailor-made automated system that is eco-designed, efficient, scalable and innovative.

Alstef Group focuses on developing long-term relationships through close collaboration with its customers and proactively promotes support and maintenance services to ensure the long-term effectiveness and performance of its solutions.

With a local presence in sixteen countries and a wide range of systems installed in 93 countries, Alstef Group has 950 employees. The group generated revenue over €220 million in 2023.

[www.alstefgroup.com](https://www.alstefgroup.com)

## **Media Contacts**

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## **ABOUT FUTURE FRENCH CHAMPIONS**

Future French Champions is the partnership between Qatar Investment Authority and Bpifrance, initiated in 2014. Its shareholders are:

- Qatar Investment Authority (QIA) is the sovereign wealth fund of the State of Qatar. QIA was founded in 2005 to invest and manage the state's reserve funds. QIA is one of the largest and most active sovereign wealth funds in the world. QIA invests across a wide range of asset classes and diverse regions, as well as partnering with leading institutions across the globe to develop a global and diversified investment portfolio, with a long-term perspective that can generate sustainable returns and contribute to the prosperity of the State of Qatar.

More information on: [www.qia.qa](http://www.qia.qa)

- Bpifrance: Bpifrance finances companies – at each stage of their development – with credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking and acceleration programs for startups, SMEs and ETIs are also part of the offer proposed to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, unique and efficient contact person to help them face their challenges.

More information on: [www.Bpifrance.fr](http://www.Bpifrance.fr) - <https://presse.bpifrance.fr/>

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