



Press Release

Omnes invests in ABMI and announces the first close of its small cap Omnes Expansion 3 fund

Paris, 20 December 2018 – Omnes has carried out a primary off-market Management Buyout deal (MBO) investing in engineering and industrial innovation advisory firm ABMI. Omnes has invested €10.8 million through its 3rd generation small-cap fund. With the support of its financial partners, notably MACSF and Momentum Invest, Omnes has become majority shareholder alongside company management, led by Vincent Coënt, CEO of ABMI (previously Deputy Chief Executive Officer.)

1st close of Omnes Expansion 3 fund

This deal is the first investment from the 3rd generation small-cap fund, Omnes Expansion 3. On this occasion, Omnes announces the fund's 1st close on €72 million (60% of its target). Omnes Expansion 3 received the support of its existing investors, new institutional investors and leading family offices, as well as business angels. This 3rd generation fund retains the same strategy that led to the success of previous vintages (14 exits carried out by a dedicated team with a 2.4x multiple and a gross IRR of 15% over 10 years): supporting and transforming French SMEs that are leaders in their market with strong growth prospects, in the context of growth capital and buyout deals.

ABMI, a multi-specialist player in a fast growing market

ABMI is an engineering and industrial innovation advisory firm founded around 35 years ago. It is aimed at key accounts wishing to outsource their R&D by providing consultant-technicians and engineers across three areas of expertise: product engineering (new product design, prototyping and pre-industrialisation testing); process engineering (improvement of production processes) and industrial installation (notably the construction of industrial sites). ABMI offers its services across various sectors: aeronautics and defence, energy, capital goods and transport. ABMI has 690 employees with a projected turnover of €45 million at the end of 2018.

ABMI operates in a fragmented market which experienced strong growth of €6.8 billion in France in 2017. This market is driven by demand, which is structurally larger in volume than supply; the expected growth in 2019/2022 should be 3 times higher than observed in previous years. A benchmark player, ABMI has skills recognized and valued by its main clients, as evidenced by the trust which has been renewed over several decades by its customers. The strengths of ABMI lie in the strong capillarity of its network of agencies, its referencing with technical specifiers and its responsiveness. ABMI therefore has solid anchorage with the subsidiaries of major groups, which gives it good development prospects.

Vincent Coënt, CEO, ABMI: *"ABMI is preparing to write a new page of its history through its new partnership with Omnes, which is the result of lengthy work constructing the proposed takeover of the company. If the current majority shareholders are transferring their shares to management, Omnes and its co-investors, they are also transferring them to the future management team, the cultural and managerial bridging of the group. We, the management team, are aware of our strengths and aware of the challenges ahead. Two external recruits will join us in early 2019 to form the future executive committee, which will be operational very soon. The audits confirmed our sentiment about ABMI's value and the main strategic lines to follow. Our first project will be to chart the course of our evolution, and to specify the desired*



changes. If the motivation of the men and women in our group is strong, the expectations are strong as well. It is with confidence, enthusiasm and resolution that we undertake, with the support of the Omnes team, the construction of ABMI for the coming years ".

Frédéric Mimoun, Senior Director, Omnes: *"This buyout deal is the result of exchanging directly with the management in place, for more than eighteen months, in order to build a solid partnership. To make this transformation plan a reality, we supported Vincent Coënt and his team with a lot of advice. We put in place strong governance with the support of two leading independent members, François Enaud (former CEO of Sopra-Stéria) and Bernard Bourigeaud (founder of Atos). We are happy to share with the management team a strategic project, which is ambitious regarding commercial aspects as well as in developing skills and know-how, with organic levers or external growth. We are already studying three off-market external growth opportunities."*

Laurent Espic, Partner, head of Omnes's Small-cap activity: *"With this 1st close on €72 million, Omnes Expansion 3 fund has already reached the symbolic threshold of the precious vintage. Investors' very favourable response confirms the relevance of our strategy. We believe that creating value means transforming SMEs into ETIs so that they become market leaders. Omnes has strong experience in small-caps and a top-notch track record. We are planning a final close in the first half of 2019 ".*

Participants:

Omnes (LCL Expansion 3, LCL PME Expansion 3 and Omnes Expansion 3):
Frédéric Mimoun, Senior Director, Small Cap Buyout & Growth,
Victor Versmee, Associate, Small Cap Buyout & Growth

Co-investors:

MACSF: Olivier Benoist
Momentum Invest Alain Cochenet, Pierre Le Tanneur, Beatriz Betancourt

Buyside advisory:

LL.BERG (Legal): Olivier Abergel, Gaëlle Quillivic, Julien Carrascosa, Yohan Jabbour Gédéon, Lola Graglia
Arsene-Taxand (Tax): Laurent Partouche, Mathilde Le Roy, Adélie Louvigné
CW Associates (Social): Julien Boucaud-Maitre, Sébastien Belbis
Cavaro Conseil (Insurance): Christian Mergier
Oderis (Financial): Thomas Claverie, Steven Mongondry, Pierre Bontemps
Pierre Audouin Conseil (Market): Jean-François Perret, Franck Nassah, Victor Crete
Exeis (IT): Antoine Vallee, Christophe Cantin
Indefi (ESG): Emmanuel Parmentier, Charlotte Salmon

Sellside advisory:

Advance Capital (Financial): Thomas Bettan, Mehdi Adyel, Charles Maillard
Lamartine Conseil (Legal): Maxime Dequesne, Philippe Barouch, Pierre Lagresle, Émilie Renaud

Financing:

Co-arrangers: Crédit Agricole Centre-Est (Claire Demengeot, Camille Caire) and LCL (Yannick Simonnet, Julien Mognot)
Participants: Banque Populaire Grand Ouest (Emmanuel Golab, Pascal Hubert), Caisse d'Épargne Ile de France (Philippe De-Oliveira, Maxime Moysan), CIC (David Paquet, Séverine Clarini)



About Omnes

Omnes is a leading Paris-based European investor in private equity and infrastructure. With €3.6 billion of assets under management, Omnes provides SMEs with the capital needed to finance growth. The firm has dedicated investment teams across three key areas: Venture Capital, Buyout & Growth Capital and Infrastructure. Omnes is owned by its employees. Omnes is committed to ESG issues and has set up the Omnes Foundation in aid of children's charities. It is also a signatory to the United Nations Principles for Responsible Investment (PRI). www.omnescapital.com



Press Contacts

Omnes: Gaëlle de Montoussé, gaelle.demontousse@omnescapital.com - +33 1 80 48 79 16

Brackendale Consulting: Fay Margo, fay@brackendaleconsulting.com - +44 7962115825