



ALKAN ACQUIRES SECA AUTOMATISMES

INVESTMENT COMPANIES IDI AND CHEVRILLON

ESTABLISH AN EUROPEAN CENTER OF EXCELLENCE IN THE FIELD OF MILITARY AND

CIVILIAN AERONAUTIC EQUIPMENT

Paris, November 20, 2018 – Groupe Chevrillon and IDI, a listed private equity group, announce the establishment of an European center of excellence for the military and civilian aeronautic equipment sector. ALKAN Group, a market leader in the field of carriage and ejection systems headed by Armand Carlier, is at the heart of this new undertaking thanks to the acquisition of SECA Automatismes, a French company specializing in civilian and military electronics and electromechanics.

ALKAN, French market leader in the field of carriage and ejection systems, will leverage this operation to strengthen its capabilities in four fields: electronics, test systems, wiring and on-board equipment, particularly for marine patrol aircraft. This technological and strategic acquisition makes ALKAN the sole European equipment manufacturer to cover the full range of demands in this segment.

Established 40 years ago by its 2 founders Jean-Pierre Concaret and Robert Barthoux, and taken over 16 years ago by Michel Nespoulous and Yves Jacquin Depeyre, SECA Automatismes - www.seca-auto.com - based in Saint Souplets in the northeastern Paris Region, has expertise in the fields of planning, design, production and maintenance of IT, electronic and electromechanical equipment intended for both civilian and military uses. Headed by Franck Hayoun, who has been with SECA Automatismes since its foundation, the company employs a staff of 30 with revenue exceeding €7 million.

The consolidated Group will maintain the ALKAN and SECA Automatismes production units and generate revenue of nearly €50 million, with international activities accounting for 55%. This build-up will allow the Group to enhance both the scope and the added value of its offering. The teams' complementarity, as well as streamlining initiatives, will facilitate integration.

Armand Carlier, CEO of ALKAN, applauds this complementarity:

"We welcome this first external growth initiative in the field of electronics, and we are happy to incorporate the expertise of SECA Automatismes, which will help us enrich our existing offering with new related services. By combining mechanical and electronic skills, ALKAN will now offer comprehensive systems for our ejectors, a much-anticipated development for international programs, which already account for more than half of the Group revenue."

Franck Hayoun, CEO of SECA Automatismes, added:

"Thanks to the quality and expertise of its teams, SECA Automatismes has achieved strong growth and established an excellent brand image among top clients over the past 40 years. Today, the company is recognized as a major electric/electronics hub. The highly complementary nature of ALKAN and SECA's expertise, as well as their desire to

corner new markets abroad by creating a center of excellence in the military and civilian aeronautic equipment sector, is the greatest guarantee of sustainability for our business. Together we are in a stronger position to conquer new markets and meet the growing needs of industrial players looking to deal with a limited number of suppliers.”

Julien Bentz, Partner and member of the Executive Committee of IDI, further stated:

“With Groupe Chevrillon, Armand Carlier and the ALKAN management team, we are focused exclusively on the expertise that can provide the Group with a higher value-added offering that meets the expectations of international clients. This operation also helps us expand into the civilian market.”

François de Guitaut, Partner at Groupe Chevrillon, concluded:

“This build-up helps us develop true industrial and commercial synergies thanks to greater expertise in electronics, as well as faster business development to produce ultra-high performance test benches like those for the Rafale. Other potential acquisitions are being studied.”

Participants / Advisors:

SECA Automatismes: Michel Nespoulous, Yves Jacquin-Depeyre, Franck Hayoun

Alkan: Armand Carlier, Lionel Levy

Groupe Chevrillon: François de Guitaut, Charles Best, Caroline Jurien de la Gravière

IDI: Julien Bentz, Alexis Garand-Clavel, Tatiana Nourissat, Jonas Bouaouli

Goetzpartners Corporate Finance (Advisor to the Buyer / M&A): Guillaume Piette, Jeanne Delahaye

Odéris (Advisor to the Buyer / Finance): Aurélien Vion, Paul Locatelli

HBC (Advisor to the Buyer / Corporate): Erwan Cossé

Hogan Lovells (Advisor to the Buyer / Taxation): Laurent Ragot

Hogan Lovells (Advisor to the Buyer / Financing): Alexander Premont, Ariane Berthoud

Aurignac Finance (Advisor to the Seller / M&A): Raphaël Brenier, Christine Kairouz

LMT Avocats (Advisor to the Seller / Corporate): Antoine Lemétais

About IDI:

IDI, an investment pioneer in France, is a listed investment company. For more than 45 years, IDI has specialized in providing support to small and mid-sized companies. IDI's effective management benefits all stakeholders, and particularly shareholders, who have enjoyed an annualized internal rate of return (dividends reinvested) of 16.36% since the company's IPO in 1991.

IDI is listed on Euronext Paris

ISIN: FR000 0051393 – Bloomberg: IDIP:FP – Reuters: IDVP.PA

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About Groupe Chevrillon:

Groupe Chevrillon is an investment company that has been supporting distinguished industrial and service companies for 25 years. Chevrillon & Associés is owned by two families: one boasts a longstanding industrial tradition in the pharmaceutical industry, while the other has a history in the printing and media sectors, both in France and abroad. With some €400 million in equity and no debt, Groupe Chevrillon focuses its efforts and investments on building solid and sustainable mid-caps. Groupe Chevrillon stands out for its flexibility, particularly with regard to exit horizons.

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