



Cesacap Group enters the HVAC market with the acquisition of Softair

Paris - 5 September 2019 - Four months after the arrival of Sparring Capital and Socadif Capital Investissement, Cesacap / Weecap announces its first external growth operation.

The Cesacap Group (recently rebranded Weecap), a major player in electrical engineering in the Ile-de-France region, is broadening its skills through the acquisition of Softair, a company specialised in HVAC engineering.

Based in Essonne, Softair specialises in the installation, maintenance and repair of heating, ventilation and air conditioning equipment. The company mainly operates in the Ile-de-France region, on renovation works of non-residential buildings. Founded in 2003, Softair has experienced sustained growth in recent years, reporting revenue of over €10 million in 2018.

This operation allows Weecap to diversify its service offering into an activity complementary to its historical core business while strengthening its presence in the Ile-de-France region. This merger will also enable the Group to compete in tenders with combined electrical and HVAC engineering lots and to offer additional services to clients of both companies.

As part of this operation, two of Softair's three founders are reinvesting alongside the management of Weecap, Sparring Capital and Socadif Capital Investissement in order to support the Group's continued development.

Franck Petit, Weecap's CEO said: *"We are delighted to welcome Softair teams. This merger is fully aligned with our development plan and will enable Weecap to accelerate its growth by addressing new types of projects."*

Softair's founders added: *"Bringing together Softair's and Weecap's teams seemed like an obvious choice given the synergies between our businesses. Moreover, we cooperated on two projects during the execution of the transaction, one of which has already been won by our teams."*

Johann Le Duigou, Partner at Sparring Capital commented: *“This operation is a first step in the external growth strategy built with Franck Petit and the Weecap teams and was performed with the active support of the Group’s financing partners, notably Omnes and Caisse d’Epargne Ile de France. The group is also currently exploring further acquisition opportunities.”*

About Sparring

Sparring Capital is a private equity firm that invests, as a majority shareholder, in unlisted SMEs to accelerate their growth.

Sparring Capital’s mission is to work alongside management teams to make companies bigger and stronger, by providing them with expertise and a network of professional and committed shareholders.

By assisting companies in this way, Sparring Capital helps to activate drivers of growth and performance optimisation, including external growth, business restructuring, enhancement of steering capabilities and international development.

Sparring Capital has completed over 30 acquisitions (excluding external growth) and raised more than €700 million from French and international investors, most of whom are institutional investors.

To learn more, visit: www.sparringcapital.com

About SOCADIF Capital Investissement

SOCADIF Capital Investissement, a subsidiary of Crédit Agricole d’Ile-de-France, has been active in the private equity market since 1990. A venture capital firm, SOCADIF remains a minority shareholder in the mid-caps and SMEs it supports. It has an investment capacity of up to €10 million per company, which can be increased to €50 million by bringing together other Crédit Agricole Group entities. A generalist firm that is deliberately very diversified, SOCADIF is now a partner of some 30 companies.

For more information, visit: www.socadif.fr

Stakeholders

Weecap:

Franck Petit, Fabrice Gaté, Vanessa Vieira

Sparring Capital (Investor):

Johann Le Duigou, Benjamin Zowczak, Alix-Anne Motot

Socadif Capital Investissement (Investor):

Emmanuel David, Luis Batista, Pierre Cottin

Softair (Founders):

Bruno Boucheron, Jérôme Gauthier, Albain Pouyaud

Mezzanine provider:

Omnes Capital (Camille Delibes, Avi Corcos)

Senior banks:

Caisse d'Epargne Ile de France (Cedric Alin) - Arranger and Agent

Banque Européenne du Crédit Mutuel (Sophie Forget)

Banque Populaire Val de France (Franck Ambonati)

Crédit Agricole Ile de France (Gregory Leguet, Sara Bechri)

M&A advisors to the founders:

Edmond de Rothschild (Sébastien Auger, Chaimae Merouan)

Weecap's legal team:

- Corporate: Desfilis (Guillaume Giuliani, Marie-Victoire James, Eléonore Coquerel)
- Financing: Desfilis (David Malamed)
- Employment: Desfilis (Anastasia Fleury)
- Tax: Cazals Manzo (Romain Pichot)

Financial advisors to Weecap:

Deloitte (Philippe Serzec, Armel Pédrón)

Founders' legal team:

Latour International (Virginie Couvrat, Stéphane Azria)

Financial advisors to the founders:

Caderas Matin (Laurent Dantan, Christophe Lonjon)

Mezzanine provider's legal team:

Almain (Edgard Nguyen)

Senior banks' legal team:

Franklin (Olivier Borenstejn)