

PRESS RELEASE

10 MARCH 2023

Tennaxia announces a majority investment from Marlin Equity Partners and Bpifrance to accelerate the Company's growth and solidify its leading position in the European EHS and ESG market

PARIS, FRANCE - [10 March] 2023 - Tennaxia, a leading provider of EHS (Environment, Health, Safety) and ESG (Environment, Social, Governance) reporting software in France, today announced that Marlin Equity Partners ("Marlin"), a global software and technology investment firm with more than \$8.5 billion in capital under management, has made a majority investment in Tennaxia alongside its founders, Bernard Fort and Maxime Delorme as well as Bernard Bourigeaud, a longstanding shareholder, who are reinvesting in the transaction. Bpifrance, which is already a minority shareholder, has substantially increased its stake while Omnes Capital remains a significant minority shareholder.

The investment is set to expand Tennaxia's capabilities and accelerate growth within the European market. Tennaxia's founder and CEO, Bernard Fort, will continue to lead the Company with his current management team.

Founded in 2001, Tennaxia enables mid-caps, large companies and investors to manage and improve their EHS and ESG performance and reduce associated operational risks and costs. Tennaxia also helps clients meet regulatory obligations. The European Union has recently introduced an ambitious legislative framework, including the Corporate Sustainability Reporting Directive (CSRD), which comes into effect in 2023, and the Sustainable Finance Disclosure Regulation (SFDR) which already governs investors' ESG reporting. As a result, in the coming years, more than 50,000 companies and investors in Europe will require access to dedicated software solutions in order to comply with these new reporting requirements and to implement and manage meaningful CSR policies.

Adopting an ESG strategy has other benefits for companies and investors, providing transparency for stakeholders and helping them monitor performance, secure supply chains and attract more talent. Companies are also increasingly incentivised to adopt an ESH culture and meet standards such as ISO 45001 on occupational health and safety.

"Over the past two decades, we have fuelled our growth by focusing on delivering value to our clients by helping them navigate complex and evolving regulatory environments. We are excited to partner with Marlin, Bpifrance and Omnes to further accelerate our expansion in France and internationally, especially in Europe," said **Bernard Fort, Founder and CEO of Tennaxia**. *"With Marlin's operational expertise and support, we look forward to expanding our offerings and deepening our capabilities to meet our customers' emerging needs,"* added **Maxime Delorme, Co-Founder and CTO of Tennaxia**.

The transaction will help Tennaxia to advance its platform, expand its product suite and develop broader go-to-market capabilities. The investment will also support Tennaxia's expansion in Europe, organically and through M&A, to further empower clients to evaluate and monitor their non-financial performance and meet the various industry- and region-specific social and environmental requirements that are vital factors in sustainable value creation.

"Tennaxia's unique value proposition and excellent leadership have facilitated continued success and positioned the company as a leading player in the French EHS and ESG space, underpinned by robust customer momentum," said **Jeremy Nakache, Head of France at Marlin**. *"We are delighted to partner with the management team to expand the business and drive product innovation through further investments into the platform."*



“We are excited to support the Tennaxia team alongside Marlin in this new phase of growth. Tennaxia’s solutions have great potential and we firmly believe they can bring a lot of value to many companies, especially those in our portfolio,” added **Jérôme de Bucy, Investment Director at Bpifrance**.

“We are very proud to have accompanied the strong organic development of Tennaxia over the past two years alongside an ambitious and highly committed management team. We are looking forward to continuing this venture with the support of Marlin, one of the most active B2B software investors globally,” said **Frédéric Mimoun, Partner at Omnes**.

Stakeholders

Investors:

Marlin Equity Partners: Jeremy Nakache, David Feiner, Paul Gaillard

Bpifrance Investissement: Thierry Sommelet, Jérôme de Bucy, Jessica Cohen, Joséphine Wilquin

Omnes Capital: Frédéric Mimoun, Inès Talhouarne

Founders:

Bernard Fort, Maxime Delorme

Financial advisors to the investors: Wil Consulting (Jacques Ittah)

Financial advisors to management: Callisto (Charles de Rozieres, Guillaume Bodart)

Legal advisors to the investors: Freshfields (Julien Rebibo, Kamile Bougdira, Amélie Saurel), Hogan Lovells (Stéphane Hutten, Alexandre Giacobbi)

Legal advisors to management: CMS (Thomas Hains, François Bosse Cohic, Antoine Melchior and Louise Paysant)

Strategic due diligence: Roland Berger (Yaroslav Stetsenko)

Technological due diligence: Crosslake (Neal Fiske, Davy Beaufort)

Financial, legal and tax due diligence: Deloitte (Frederique Chenevoy)

Unitranche debt: Eurazeo (Nicolas Nedelec, Olivier Sesbouë)

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About Tennaxia

Founded in 2001, Tennaxia is a leading provider of EHS, CSR and ESG management software solutions in SaaS mode. Through its software platform, Tennaxia enables investors and companies across all industries to meet their regulatory obligations and monitor and manage their sustainability performance. The expertise of consultants complements the power of the software to further support businesses and investors in their operational and strategic decisions. Tennaxia is headquartered in Laval, with additional offices in Paris and Lyon, and serves over 750 clients, including some of Europe's largest corporations. For more information, please visit <https://www.tennaxia.com/>

About Marlin Equity partners

Marlin Equity Partners is a global investment fund with over \$8.5 billion under management. The firm is focused on providing parent companies, shareholders and other stakeholders with tailored solutions that meet their business and liquidity needs. Marlin invests in businesses across multiple industries where its capital base, industry relationships and extensive network of operational resources significantly strengthen a company's outlook and enhance value. Since its inception, Marlin, through its group of funds and related companies, has successfully completed over 200 acquisitions. The firm is headquartered in Los Angeles, California with additional offices in London and Paris. For more information, please visit www.marlinequity.com.

About Bpifrance

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at each stage of their development – through loans, guarantees and equity investments and supports them in their innovation projects and internationally. Bpifrance also provides a wide range of export insurance products. It also offers business owners consultancy, training and a networking and accelerator programme for start-ups, SMEs and mid-caps. Thanks to Bpifrance and its 50 regional offices, entrepreneurs have a single local contact to help them through the challenges they face.

More information is available at: www.Bpifrance.fr - <https://presse.bpifrance.fr/>

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About Omnes

Omnes is a leading private equity and infrastructure investor. With over €5 billion in assets under management, Omnes provides companies with the capital they need to finance growth, in four key areas: Venture Capital, Growth Capital & Buyout Transactions, Infrastructure and Co-Investment. Omnes is wholly owned by its employees. It is committed to ESG issues and has set up the Omnes Foundation to fund initiatives to support children and young people. It is a signatory to the United Nations Principles for Responsible Investment (PRI).

For more information, please visit www.omnescapital.com