

## Press Release

**Siparex ETI signs an acquisition agreement with India's Sintex Group  
for the Buyout of its European Subsidiary Sintex NP,  
With the Support of its Management Team**

**Business Segment:** Siparex ETI (Midmarket)  
**Type of Operation:** Spin-off

19 august 2019

**Siparex, with the help of Eric Pisani, CEO of Sintex NP, and his teams, has signed an acquisition agreement to acquire a majority stake in Sintex NP, the European arm of Sintex Plastics Technology (listed on the Bombay Stock Exchange).**

**This deal, in which Carvest, BNP Paribas Développement, and AfricInvest are also participating, is subject to authorization from the competition authorities.**

Sintex NP, founded near Lyon in 1930, is one of Europe's leading processors of polymers and composites, as well as one of its top precision metal engineering companies. With expertise covering the most important materials and processes allowing it to offer one-stop shopping, the group has built up a strong customer base among major corporations operating in the electricity, aeronautics, health care, and automotive industries.

Sintex NP has enjoyed steady growth in sales, which doubled to €275 million over the period 2010-18, thanks to a combination of internal growth and acquisitions, of which 10 were successfully completed during that time frame.

The company has 2,800 employees at 17 sites in France, Germany, Eastern Europe, Tunisia, and Morocco. Most of its business is outside France.

This deal, executed by the fund Siparex ETI 4, will enable Sintex NP to accelerate its expansion, mainly via acquisitions, with financial and technical support from its pool of investors, with the aim of extending its international presence, particularly in North America, and consolidating its customer portfolio and technological expertise.

In the words of Florent Lauzet, Managing Partner in charge of Siparex midmarket business segment, *"On the strength of its customers' recognition of its industrial excellence, its international presence, and its ability to identify, acquire, and integrate companies operating in its business sector, Sintex NP has all the advantages it needs to consolidate its market share."*

Eric Pisani, CEO of Sintex NP added, *"The whole group is delighted by the interest shown by Siparex and its co-investors. Their support will enable us to pursue and strengthen our growth strategy and particularly to develop in new geographical areas."*

**About Siparex**

Siparex ETI assists French midmarket companies in their corporate finance operations and structures its interventions through its new-generation fund Siparex ETI 4, which has nine investee companies to date: Carso, Minafin, Ginger, Babeau Seguin, Apside, NG Travel, Texelis, Topsolid, and Valentin Traiteur.

Siparex operates throughout France as well as in Italy (Milan) and Germany (Munich). It recently created a transatlantic co-investment fund in partnership with the Quebec-based fund Desjardins Capital, which is also taking part in this deal.

Siparex has over €2 billion in assets under management divided among its Equity, Mezzanine, and Innovation business segments (the latter under the XAnge banner).

[www.siparex.com](http://www.siparex.com)

**Participants****Financial investors:**

- Siparex: Florent Lauzet, Guillaume Rebaudet, Thibaud de Portzamparc, Martin Darne, Yann Leininger
- BNP Paribas Développement: Gilles Poncet, Guillaume Wolf
- Carvest: Mikael BreLOT, Johann Gierczak
- Africinvest: Khaled Ben Jennet, Stéphane Colin

**Advisors – buy side:**

- Legal – Mc Dermott Will & Emery: Grégoire Andrieux, Fabrice Piollet, Herschel Guez
- Financial – Eight Advisory: Christophe Delas, Maxime Goerens
- Strategic – Advancy: Rémi Cornubert, Sébastien Revel
- M&A – Capitalmind: Nicolas Balon // CA-CIB: Carine Silve

**Advisors – sell side:**

- M&A – Natixis Partners: Boris Picchiottino, Thomas Flori, Guillaume Decombe, Léa Champas
- Corporate advisor Sintex – Investec: Rambhushan Kanumuri, Mufaddal Cementwala, Adithya Anand, Shubham Gupta
- Legal – Allen & Overy: Frédéric Moreau, Olivier Thébault, Jade Billère-Mellet
- Legal diligences – EY: Laure Tatin Gignoux, Lionel Benant, Didier Laresche, Bernard Martinier
- Financial – Grant Thornton: Françoise Mechin, Alain-Régis Grail
- Strategic – Estin: Jean Berg, Vincent Berlier

**Debt (Arrangement):**

- CACIB (bookrunner): Olivier Malard, Delphine Houang
- BNP: Hervé Desbief
- Banque Palatine: Thierry Jay
- Artemid: Constantin Kryvian

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