



PRESS RELEASE

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FIGEAC AÉRO ACQUIRES TOFER AND REINFORCES ITS KNOW-HOW IN PRECISION MECHANICS AND SPECIAL PROCESSES FOR THE OIL&GAS AND AEROSPACE SECTORS

FIGEAC AÉRO Group (ticker code: FGA), a reference partner of major aerospace industry companies, announces the acquisition of the TOFER Group.

On 1 March 2018, FIGEAC AÉRO announces the takeover of the TOFER Group as part of the continuation plan approved by the Toulouse Commercial Court on 13 February 2018.

This operation is in line with FIGEAC AÉRO's strategy of targeted growth-generating acquisitions. TOFER's activities, both in the aerospace and oil & gas sectors, will enable the Group to enrich its offer of high-technology products.

Employing over 70 people on 2 industrial sites, 1 in France (Escalquens near Toulouse) and 1 in Romania (Brazi), TOFER SAS generated revenue of €7 million in 2017 (€5.6 million in 2016), mainly in the Oil & Gas (80%) and Aerospace (20%) sectors. The target FIGEAC AÉRO has set for this new subsidiary is to double revenue within three years.

Very active in the oil & gas industry, this family company offers a wide range of high-technology mechanical parts that meet the demands of the oil & gas industry, including drilling (drilling parts), coating (PTA welding) and wellhead parts. TOFER's capabilities are complementary to those of MTI, the subsidiary of FIGEAC AÉRO specialising in industrial forming activities for the oil & gas sector.

On the aerospace side, the company specialises in part machining - cylindrical parts, cubic parts or parts with eccentric diameters from 2 mm to 1,200 mm - and high-precision sub-assemblies, with know-how recognised by all customers.

TOFER also has significant expertise in thermal surface treatments for both sectors.

"The complementarity of TOFER's activities with those of the Group and the recognised professionalism of its teams will allow us to capture new markets, both in the aerospace and oil & gas industries with a strategic presence in Romania, Best Cost zone. Our objective to generate positive and recurring Free Cash-Flow to March 2019 is maintained", declares Jean-Claude Maillard, Chief Executive Officer and Founder of FIGEAC AÉRO.

Terms of the transaction

The transaction takes place via the purchase of equity securities in the company, EURL TOFER HOLDING, for €1, along with a cash contribution of €1 million and a current account contribution of €0.5 million by FIGEAC AÉRO Group.

EURL TOFER HOLDING is the parent company of:

- SAS Atelier TOFER which operates the Toulouse site. This company is 75.5% owned by the holding company and 24.5% owned by the current manager, Mr TOMAS, who will participate in the implementation of the numerous expected operational synergies;
- SARL TOFER EUROP SOLUTION which operates the wholly-owned Romanian site.

The financial statements of the new company, a direct subsidiary of FIGEAC AÉRO, will be consolidated from 1 March 2018 on a prorata temporis basis.

ABOUT FIGEAC AÉRO

The FIGÉAC AÉRO Group, a leading partner of major aerospace manufacturers, specialises in the production of light alloy and hard metal structural parts, engine parts, landing gear parts and sub-assemblies. An international group with a workforce of over 3,300 employees, FIGEAC AÉRO operates in France, the United States, Morocco, Mexico and Tunisia. In the year ended 31 March 2017, the Group reported annual revenue of €325 million.

FIGEAC AÉRO

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