



Caisse des Dépôts and Tikehau Capital announce they have entered into exclusive negotiations to expand Egis' capital base

Paris, September 23, 2021 - Caisse des Dépôts announces that it has received a binding offer from Tikehau Capital, the alternative asset management group, to acquire a 42% stake in its subsidiary Egis, a specialist in engineering, construction and mobility services.

Egis creates and operates smart infrastructure and buildings capable of responding to the climate emergency and the major challenges of our time, by enabling more balanced, sustainable and resilient regional development.

Pursuant to the proposed transaction, Tikehau Capital would hold 40% to 44% of Egis' capital, through its T2 Energy Transition Fund¹. Caisse des Dépôts would retain 34% alongside Egis' executive partners and employees who would hold approximately between 22% and 26%² of Egis' capital.

Tikehau Capital launched its T2 Energy Transition fund in 2018, providing growth equity to European companies that actively help to reduce GHG emissions that contribute to global warming. The fund completed its fundraising in early 2021 with over €1 billion raised, surpassing its original fundraising goals. To date, the fund has invested in 8 European companies focused on clean energy generation, low-carbon mobility, and energy efficiency.

Tikehau Capital's investment would represent a major step in the realisation of Egis' strategic plan, which is primarily focused on the international market and aims to double its turnover within 5 years and position the group in the world's top 10 engineering companies. Tikehau Capital intends to support Egis in its ambition to become a leading player in intelligent and sustainable infrastructure to combat climate change and improve the global living environment.

The proposed transaction would take place at the end of an auction process that would result in Tikehau Capital being selected in the context of:

- Its commitment to Egis' development strategy and the preservation of its independent business model in its engineering and operation-maintenance activities;
- Its ability to support Egis' growth over the long term, both financially and operationally;
- Its compatibility with the values and objectives of Caisse des Dépôts;
- Its commitment to maintain a significant employee shareholder base.

Caisse des Dépôts has played a key role in the creation and development of Egis Group, France's leading engineering company. It would continue to support Egis over the long term alongside Tikehau Capital and its executive partners and employees, in the context of the proposed transaction, with an active involvement in the group's governance.

The acceptance of Tikehau Capital's offer would take place at the end of the information and consultation procedure with Egis Group's employee representative bodies, and the proposed transaction could be completed by the end of 2021, subject to the approval of the relevant administrative and regulatory authorities.

¹ T2 Energy Transition Fund is a fund managed by Tikehau Investment Management SAS (reserved for professional investors) whose fundraising was completed in February 2021

² Within the framework of the envisaged operation, the executive partners who currently hold 19% of the capital would have the possibility to acquire or sell a 2% stake to Tikehau Capital

"Tikehau Capital's advent as a shareholder of Egis would be a great opportunity for our Group", says **Laurent Germain, CEO of Egis**. "Tikehau Capital shares our values and convictions, particularly in the context of our approach to the climate emergency. The team would support us in our commitment to social responsibility and provide us with the means to accelerate our growth internationally and take a leading position on the global stage. This new partnership would be fully aligned with our corporate culture and our current shareholding structure and would mark a key milestone in the development of our Group".

"Energy transition is a key pillar of Egis' strategic plan. Through this proposed investment, via our energy transition fund, we would be delighted to partner with Caisse des Dépôts and Egis' management team and employees to support the Group in its ambitious growth plan, as it looks to expand its international footprint and develop its differentiated offering in tackling the climate emergency", said **Emmanuel Laillier, Head of Private Equity at Tikehau Capital and Pierre Devillard, Private Equity Executive Director at Tikehau Capital**.

Olivier Sichel, Deputy Chief Executive Officer of Caisse des Dépôts, said: "In order to accelerate the development of Egis in the implementation of its "Impact the Future" strategic plan, Caisse des Dépôts plans to expand Egis' shareholder base by welcoming a leading investor. In this context, we have decided to enter into exclusive negotiations with Tikehau Capital, a trusted partner who shares our desire to support Egis' international development over the long term. Caisse des Dépôts would continue to be an active shareholder and remain committed to the success of Egis. Thanks to the dedication of its management team and its employees, Egis is well positioned to achieve exceptional growth across all its business lines".

Thomas Salvant, Chairman of Iosis Partenaires, said: "The executive partners of Iosis Partenaires, who have long been involved in the Group's development, would be delighted for Tikehau Capital to join them as a shareholder. Tikehau Capital's willingness to encourage and increase the commitment of Egis' executive partners to accelerate the development of the Group is a very positive sign. The complementary nature of the Group's various shareholders would enable Egis to achieve its growth ambitions and to respond to climate issues more effectively".

About Egis

A major international group in the construction engineering and mobility services sectors, Egis creates and operates intelligent infrastructure and buildings capable of responding to the climate emergency and addressing the major challenges of our time by helping to achieve more balanced, sustainable and resilient territorial development.

A 75%-owned subsidiary of Caisse des Dépôts, with the remaining 25% held by partner executives and employees, Egis places its multiple fields of expertise at the disposal of the community and makes cutting-edge innovation accessible to all projects throughout their lifecycle: consulting, engineering, operation.

Through its wide-ranging fields of activity, Egis is a central player in the collective organisation of society and the living environment of its inhabitants all over the world.

€1,07 Bn turnover in 2020 - 16,000 employees

About Tikehau Capital

Tikehau Capital is a global alternative asset management group with €30.9 billion of assets under management (as of 30 June 2021). Tikehau Capital has developed a wide range of expertise across four asset classes (private debt, real assets, private equity and capital markets strategies) as well as multi-asset and special opportunities strategies. Tikehau Capital is a founder led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives.

Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society.

Leveraging its strong equity base (€2.9 billion of shareholders' equity as of 30 June 2021), the firm invests its own capital alongside its investor-clients within each of its strategies.

Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 629 employees (as of 30 June 2021) across its 12 offices in Europe, Asia and North America. Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP). For more information, please visit: www.tikehaucapital.com

About the Caisse des Dépôts Group

Caisse des Dépôts and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas.

It combines five areas of expertise: social policy (pensions, professional training, disability, old age, health), asset management, monitoring subsidiaries and strategic shareholdings, business financing (with Bpifrance) and Banque des Territoires.

Press contacts

Egis: Isabelle Bourguet Mayrand - Chief Public Affairs and Corporate Communication Officer - Tel.: +33 (0)1 39 41 44 17 / +33 (0)6 17 10 29 70 / isabelle.bourguet-mayrand@egis.fr

Tikehau Capital: Valérie Sueur – +33 1 40 06 39 30

UK – Prosek Partners: Henrietta Dehn – +44 7717 281 665 / press@tikehaucapital.com

Caisse des Dépôts

Groupe Caisse des Dépôts - Service presse : Malek Prat – 06 71 43 46 38

 |  |  |  caissedesdepots.fr