

**Press Release**  
**July 16th 2021**

## **Mecachrome announces the acquisition of Hitim Group, kicking off its buy-and-build strategy**

**This acquisition strengthens the position of the Mecachrome Group, a leading player in the European aerospace market, and allows it to broaden its technology and customer portfolio.**

Toulouse, July 16th, 2021 - Mecachrome, a European leader in parts manufacturing for the aerospace and automotive industries, is accelerating its transformation through M&A to position itself positively ahead of the recovery, while the industry is still suffering the effects of the Covid-19 crisis.

As a recognized player in its markets, Mecachrome is specialized in the manufacture of complex mechanical parts for aircraft structures and aerospace and automotive engines. The group is positioned as a long-term partner of major OEMs such as Airbus, Safran, Rolls-Royce and Porsche. Mecachrome is present on 3 continents with a total workforce of around 2,400 employees. In 2019, a deep transformation plan of the company was launched, under the leadership of its CEO Christian Cornille, who arrived mid-2019, and with the support of its reference shareholders Ace Capital Partners and Bpifrance. The progress of this transformation has set the stage for Mecachrome to position itself as a consolidator in its markets. This first acquisition is expected to be followed by several others, with multiple discussions (some in exclusive situations) in progress.

The acquisition of Hitim, specialized in high precision mechanics, will be financed by Mecachrome's shareholders, led by Ace Capital Partners (through its 4th Aerospace fund, launched in the summer of 2020 in the midst of the Covid crisis), alongside Bpifrance.

"This acquisition is a new step in the execution of the Mecachrome Group's transformation, which aims to adapt the Group to current and upcoming changes in the aerospace industry. It allows the Group to enhance its portfolio of products, technologies and customers. Hitim Group, specialized in landing gear axles and aircraft engine shafts, and equipped with highly integrated industrial capabilities in special processes (including high quality surface treatment such as HVOF spraying), also opens up new business opportunities for the Group", says **Christian Cornille, CEO**.

"This acquisition represents an outstanding opportunity and allows us to accelerate our strategy of growth and consolidation. The values shared by Mecachrome and Hitim, of technicality, expertise and commitment of the men and women who belong to these two Groups, will serve the challenges of our industry. We hope that the ongoing exclusive negotiations with other players in the aerospace industry

will soon enable us to strengthen this strategic development", adds **Jean-Dominique Thevenin, in charge of strategy and M&A operations at Mecachrome.**

"We are pleased to welcome the Hitim team to the Mecachrome group. This acquisition fits well within our Platform Capital strategy, which aims to create consolidation platforms through buy-and-build. Ongoing discussions with other targets for Mecachrome will allow us to continue to strengthen this platform strategy by year end," adds **Guillaume Benhamou, CEO of Ace Capital Partners.**

**Eric Lefebvre, Director of Development Capital at Bpifrance,** said: "This first acquisition strengthens Mecachrome's positioning on its high value-added activities and confirms the company's ambitions within the industry. This transaction will enable both groups to capitalize on the skills and expertise of their teams. Bpifrance fully supports the company and its strategy by contributing to its financing alongside Ace Capital Partners."

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**About Mecachrome:**

The Mecachrome Group is a High Precision Mechanics world leader. For 80 years, Mecachrome has been a key player in the design, engineering, machining and assembly of high-precision parts and assemblies for the aerospace, automotive, motor sport, defence and energy industries. Thanks to its industrial expertise and cutting-edge technology, Mecachrome has earned an international reputation as a first-rate integrator for its customers, which includes: Airbus, Boeing, Bombardier, Dassault, Ferrari, Renault Sport, Safran, Stelia, Spirit, Porsche, Rolls Royce. With 11 production sites worldwide, Mecachrome employs more than 2 400 people.

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

**About Ace Capital Partners**

Ace Capital Partners, a subsidiary of Tikehau Capital, is a private equity firm specialised in strategic industries and technologies, with more than €1 billion in assets under management. Founded in 2000, Ace invests through sector-focused approaches such as strategic industries ( Aerospace, Defense, etc.), cybersecurity, and digital trust. Ace has built its model on strategic partnerships with large corporates (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, and Sopra Steria), which invest in its funds and maintain an ongoing dialogue with the firm, enabling Ace to take a differentiated approach to investing.

Ace operates offices in Paris, Toulouse and Montreal and benefits from the worldwide presence of Tikehau Capital.

[www.ace-cp.com](http://www.ace-cp.com)

**About Bpifrance**

Bpifrance is the French national investment bank. It finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extrafinancial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

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