



PRESS RELEASE

Ace Capital Partners has entered into exclusive negotiations for the acquisition of Brown Europe

Paris and Laval-de-Cère - May 6, 2021: Ace Capital Partners, a private equity investment firm specialised in industry and innovation (and a subsidiary of Tikehau Capital), has entered into exclusive negotiations with Eramet Group to acquire Brown Europe, a producer of wires and bars in superalloys for the aerospace industry

Brown Europe is a leading European player in its markets, specialised in the production of wires and bars in superalloys, stainless & alloy steels, mainly for the aerospace fastener market. Brown Europe, owned by Eramet since 1999, has two production sites in France (Laval-de-Cère (46) and Brive-la-Gaillarde (19)). The company has a unique expertise in wire drawing and is a strategic and recognized player within its supply chain. Brown Europe has longstanding relationships with key suppliers of fasteners for the aerospace industry, supporting its customers internationally in Europe, North America and Asia.

The company has been led by Patrice Echali er and his team since 2011. Together they have developed the company by investing in its industrial capabilities and by opening a new site in Brive to meet growing demand in the pre-Covid period. The restructuring of the aerospace industry brought by the crisis led Eramet Group to seek a new partner for Brown Europe. The project led by Ace and management will aim to strengthen and prepare Brown Europe for the upcoming recovery in aircraft production rates, and to diversify its offer by building on intrinsic know-how, particularly in titanium-based products.

"Our company is recognized for its metallurgical capabilities in its markets. With this new ambition, we will be able to affirm and strengthen our position. With the support of Ace Capital Partners and their strategic approach, Brown Europe will pursue its development and maintain its commitment to its clients. Our teams are fully engaged in this project" says Patrice Echali er, CEO - Brown Europe.

"As a strategic player in the aerospace supply chain, we believe Brown Europe has significant growth potential through its strong expertise and unique position in Europe. This acquisition is in line with our Support Capital strategy, through which we invest in niche players with a leading position in their market." adds Guillaume Benhamou, Managing Director & CEO - Ace Capital Partners.



About Brown Europe:

As a specialist in the drawing of high-performance alloys dedicated to high-tech sectors, Brown Europe is a key player in the aerospace value chain. The company produces bars and coils for high value fastening systems for the aerospace market. Historically, the company has been able to diversify its product range from superalloys to alloy steels. It has been able to invest and leverage its expertise to meet the growing market demand and meet safety and environmental standards.

Brown Europe has about 75 employees and achieved a turnover of about 20 million euros in 2020.

<https://www.brown-europe.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 with a vertical approach in strategic industries (e.g. Aerospace, Defense and technologies (e.g. Cybersecurity)). 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 is present in Paris, Toulouse and Montreal and benefits from the worldwide presence of Tikehau Capital.

<https://www.ace-cp.com/>

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