

Press release

ACE MANAGEMENT ACQUIRES ARIES ALLIANCE TO SUPPORT THE GROUP'S TRANSFORMATION AND DEVELOPMENT

Paris and Nantes – October 28th 2020: Ace Management makes its first investment through its aerospace fund with the acquisition of Aries Alliance group.

Aries Alliance is a standard-bearer in its markets, specialising in manufacturing machines and presses along with complex mechanical parts for aircraft engines, helicopters and launchers for the civil aviation and aerospace industries. The group draws on unparalleled expertise in hot-forming and stretch-forming hard metals such as titanium. Aries Alliance is the global leader in its machines business and a European leader in its parts business.

The group has established itself as a long-term partner for key aerospace-industry customers in Europe, North America and Asia, including Airbus, Safran, Dassault Aviation, Rolls Royce, Boeing, Spirit, Kawasaki and Mitsubishi Motors.

In late 2019, Aries Alliance began its transformation by strengthening the management team and bringing on board Jean-Laurent Donato as CEO to work alongside group chairman Eric Guyon. Its manufacturing improvement plan was beginning to produce results. However, the new reality of the aerospace industry led it to seek a specialist partner to support its restructuring campaign.

The Aries Alliance acquisition is being conducted through Ace Management's aerospace investment fund. It is the fund's first investment, and could inject up to €20m.

Eric Guyon, Chairman of Aries Alliance, declared: "Having Ace acquire a stake in the group will put us in the best possible position to weather the current crisis with a partner that perfectly understands the aerospace market and the company's core strategy. Together, we will ensure service continuity for our customers in these challenging times. We will also gain peace of mind to plan for the future as we prepare to bounce back in the next few years."

Jean-Laurent Donato, CEO of Aries Alliance: " Our business assets are still there: world class technological leadership, customer and long-term partners trust & support, teams' unique and renowned capabilities. We are adapting our Group structure to the medium-term market perspectives, while keeping know-how critical for performance and development. We will be done with reorganization by the end of this year with no impact for our customers. We will continue to increase our overall performance. Our customers, suppliers and all stakeholders can rely on Aries as a strong and lasting partner. "

Guillaume Benhamou, Managing Partner, Ace Management, explained: "Aries Alliance has established itself as a leader and a innovator in the niche market for hot-forming hard metals. Its reinforced management, employee expertise, global reach and long-term relationships with leading actors in the aerospace industry are all key assets to successfully implement the transformation plan required by this unprecedented crisis."

About Aries Alliance

Based on its long experience in manufacturing metal forming for the aeronautics industry, Aries Alliance has established itself as the global leader in its field. Aries Alliance has progressively diversified into the production of

complex metal aircraft parts (notably on Titanium) for aircrafts and engines manufacturers mostly in Europe, North America and Asia. Headquartered in Nantes (France), Aries Alliance is a true global player with two manufacturing facilities in Nantes (France), in Monroe (US), and service entities in Asia (China, Singapore) and across Europe (UK, Russia)

About Ace Management:

Ace Management, a subsidiary of Tikehau Capital, is a private equity firm specialised in strategic industries and technologies, with over €1Bn in assets under management.

Founded in 2000, Ace invests through sector-focused approaches (midmarket private equity in Aerospace & Defence and venture and growth capital investments in Cybersecurity / Digital Trust). Ace has built its model on strategic partnerships with large corporates (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, 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 (HQ), Toulouse, Bordeaux and Montréal, and benefits from the worldwide presence of Tikehau Capital.

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Involved in the transaction:

Aries Alliance:

Eric Guyon, Chairman
Jean-Laurent Donato, CEO
François van Wessem, CFO

Aries Alliance counsels:

Legal: PLM Avocats (Patricia Le Marchand, Morgane Michel), Opleo (Pierre-Olivier Bernard, Sandrine Gardel, Antoine Degorce),
Financial: 8 Advisory Bertrand Perette (Partner), Damien Petillon (Senior Manager)

Ace Management:

Guillaume Benhamou, Managing Partner
Delphine Dinard, Partner
Olivia Ver Hulst, Associate
Maréva Fréjean, General Counsel

Ace Management counsels:

M&A: DC Advisory (David Benin, Alban Collin du Bocage, Yann Vila)
Legal & Tax : Cabinet Weil, Gotshal & Manges (Anne-Sophie Noury, Camille Bretagne, Jean Beauchataud, Guillaume Bonnard)
Rineau Associés (Bernard Rineau).
Financial : Ernst & Young (Gratien de Pontville, François Estin, Gilles Marcadier, Boris Valet)