



# W E N D E L

PRESS RELEASE - JUNE 24, 2024

## Wendel Growth to realize its first exit following exclusive discussions with Safran to acquire Preligens, a leader in artificial intelligence for aerospace and defense

Safran today announced that it has entered into exclusive discussions to acquire 100% of Preligens, a leader in artificial intelligence (AI) for aerospace and defense, for an enterprise value of 220 million euros.

In early 2023, Wendel had invested c.€10.2 million in convertible bonds and warrants in Preligens. The realization of the transaction would generate net proceeds for Wendel of c.€14.6M, translating into a gross IRR of 28%<sup>1</sup>, subject to entering into a final agreement.

This first exit validates Wendel Growth's focused strategy of backing fast growing and innovative venture capital companies on their way to becoming profitable attractive targets for either strategic players or private equity investors.

Founded in 2016, Preligens provides field-proven AI analytics solutions for high-end imagery, full motion video and acoustic signals. The company develops complex algorithms and software to analyze and automatically detect and identify objects of military interest notably using commercial and government satellite images. Preligens' technology provides enhanced situational awareness and accelerated decision making to its clients. Preligens' unique "AI Factory" allows the industrial development and integration of best-in-class AI algorithms, trained on massive amounts of data from multiple sensors with end-to-end security and traceability.

Based in France, Preligens had sales of 28 million euros in 2023. The company employs approximately 220 employees, including 140 engineers in Research & Development.

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<sup>1</sup> Gross IRR of 28%. Net IRR of 26%.

# Agenda

Wednesday July 31, 2024

**H1 2024 results** - Publication of NAV as of June 30, 2024, and condensed Half-Year consolidated financial statements (post-market release)

Thursday October 24, 2024

**Q3 2024 Trading update** - Publication of NAV as of September 30, 2024 (post-market release)

Thursday December 5, 2024

**2024 Investor Day**

## About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe and North America in companies which are leaders in their field, such as ACAMS, Bureau Veritas, Crisis Prevention Institute, IHS Towers, Scalian, Stahl and Tarkett. Wendel often plays an active role as a controlling or significant shareholder in its portfolio companies. Wendel seeks to implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions. With Wendel Growth, Wendel also invests via funds or directly in innovative, high-growth companies. In 2023, Wendel initiated a strategic shift into third-party asset management of private assets, alongside its historical principal investment activities.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.

For more information: [wendelgroup.com](https://wendelgroup.com)

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