



# W E N D E L

PRESS RELEASE – January 13, 2022

## Wendel steps up the development of the Wendel Lab and names Jérôme Michiels, its Executive Vice-President, to head it

Wendel has decided to strengthen its activities dedicated to financing fast-growing companies, via two complementary initiatives headed by Jérôme Michiels, who will remain Executive Vice-President and Chief Financial Officer.

### **Strengthening the Wendel Lab to support the deployment of capital toward fast-growing companies and sectors**

Wendel intends to use the Wendel Lab to gain additional exposure to future growth. Since it was launched in 2013, the Wendel Lab has principally made commitments to several high-quality funds specialized in investment in technology. As part of its 2021-24 roadmap, Wendel announced that this asset category would ultimately represent 5-10% of its net asset value.

The Wendel Lab has a dual objective:

- Diversify Wendel's portfolio, by gaining exposure to fast-growing companies, generally with a high digital component or with a disruptive business model;
- Develop the expertise of Wendel's team and those of its portfolio companies in terms of technological innovation that could impact or improve the Group's value-creation profile.

### **New hires in the Wendel Lab's Growth activities, dedicated to direct investment in fast-growing companies**

Wendel will continue to invest in funds and funds of funds. New capital has been committed to the funds most recently raised by Andreessen Horowitz (A16Z) and Kleiner Perkins, two of the most highly-respected private equity firms in the United States, to which Wendel has had access thanks to its partnership with Accolade.

At the same time, the Wendel Lab will also seek, as announced, direct investment and co-investment opportunities through startups, via its Growth investments. To carry out these direct investments, like the 2019 investment in AlphaSense, the Wendel Lab will rely on a new team made up of two professionals experienced in this asset class, including Antoine Izsak, who will join Wendel in early February as Head of Growth Equity. Mr. Izsak was previously Investment Director at Bpifrance.

**André François-Poncet and David Darmon said:** *“By strengthening our organization and appointing Jérôme Michiels to head the Wendel Lab, we are increasingly moving capital toward innovation and fast-growing companies.”*

**Jérôme Michiels, Executive Vice-President of Wendel and Manager of the Wendel Lab, said:** *“In structuring the Wendel Lab and launching the Growth business from an operational standpoint, Wendel will be able to gain exposure to new investment opportunities and support innovative companies in their aspiration to grow, develop, internationalize and acquire critical mass.”*

## Biography of Jérôme Michiels

Jérôme Michiels, 47, Executive Vice-President and Chief Financial Officer, Manager of the Wendel Lab.

Jérôme Michiels joined Wendel at the end of 2006 from BC Partners, an investment fund he worked for from 2002 to 2006. Prior to that he was a consultant at Boston Consulting Group from 1999 to 2002, advising European clients on strategy, particularly in the fields of retailing, transportation, telecommunications, and financial services. Mr. Michiels was promoted to Director in 2010, then became a partner in 2012 and joined the Investment Committee at that time. He was named CFO in 2015 and Executive Vice-President in 2019.

He is a graduate of HEC.

Member of the Board of Directors of Bureau Veritas

## Agenda

18.03.2022

**2021 Full-Year Results** – Publication of NAV as of December 31, 2021 (pre-market release).

28.04.2022

**Q1 2022 trading update** – Publication of NAV as of March 31, 2022 (pre-market release)

16.06.2022

**Shareholders' Meeting**

29.07.2022

**H1 2022 results** – Publication of NAV as of June 30, 2022, and consolidated first-half financials (pre-market release)

28.10.2022

**Q3 2022 trading update** – Publication of NAV as of September 30, 2022 (pre-market release)

01.12.2022

**Investor Day 2022**

### About Wendel

Wendel is one of Europe's leading listed investment firms, investing in Europe, North America and Africa in companies that are leaders in their field, including Bureau Veritas, Tarkett, Cromology, Stahl, IHS, Constantia Flexibles and Crisis Prevention Institute. Wendel often plays an active role as a majority or significant shareholder in its portfolio companies. It seeks to implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions.

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

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

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](http://wendelgroup.com)

Follow us on Twitter [@WendelGroup](https://twitter.com/WendelGroup) 



**TRANSPARENCE LABEL OR**

Member of  
**Dow Jones  
Sustainability Indices**

Powered by the S&P Global CSA

### Press contacts

Christine Anglade-Pirzadeh: +33 (0)1 42 85 63 24  
[c.anglade@wendelgroup.com](mailto:c.anglade@wendelgroup.com)

### Analyst and investor contacts

Olivier Allot: +33 (0)1 42 85 63 73  
[o.allot@wendelgroup.com](mailto:o.allot@wendelgroup.com)

Caroline Decaux: +33 (0)1 42 85 91 27  
c.decaux@wendelgroup.com

Lucile Roch: +33 (0)1 42 85 63 72  
l.roch@wendelgroup.com

Alexis de Maigret / Jawad Khatib: +33 (6)6 12 66 22 49  
Vae Solis Communications  
wendel@vae-solis.com

Todd Fogarty: +1 (212) 521-4854  
Kekst CNC  
todd.fogarty@kekstcnc.com