



W E N D E L

PRESS RELEASE - APRIL 17, 2023

Wendel enters into exclusive negotiations with the intent to acquire the Scalian Group, a leading European consulting firm in digital transformation, project management and operational performance

Wendel (Euronext: MF.FP) announces entering into exclusive negotiations with the intent to acquire the Scalian Group for an enterprise value of €965 million. As part of this transaction, Wendel could invest up to around €550 million in equity alongside the management team and could hold a large majority stake of the company's capital. Subject to the ongoing process and satisfaction of the conditions to closing, including obtaining regulatory clearances, the transaction is expected to be finalized in the second half of 2023.

Founded in 1989, Scalian is ranked among France's Top 10 engineering consulting firms, is also active internationally, providing industrial project management services for issues pertaining to supply chain (costs, quality, deadlines, performance), the architecture and development of embedded digital systems and information system applications, big data and AI. Scalian also addresses project optimization and organizational performance issues, as well as providing digital transformation support for industry and service sector leaders.

The group expects to reach c. €510 million in revenue, an adjusted EBITDA¹ of c. €74 million as of June 2023 LTM, and will total c. 5,000 employees in nine countries at this date.

Since 2015, the company has delivered average annual growth of around +30% of its revenues, including +12% of organic growth, amplified by a selective external growth strategy, in France and internationally, with nine acquisitions completed over the same period.

Scalian has implemented a ESG policy having resulted in several certifications (ISO 9100, 9001, 14001, 27001). The Group has obtained an Ecovadis silver medal in 2022 and has the ambition to further develop its ESG approach by 2025.

¹ Adjusted EBITDA after IFRS 16 calculated according to Wendel's usual methodology.

Laurent Mignon, Wendel Group CEO, commented: *"We are looking forward to welcoming a company of Scalian's caliber to support it in its new step of its journey, working alongside its skilled teams. Wendel will be an active partner for Scalian, contributing its recognized expertise in developing global leaders in business services, through both organic and external growth.*

We share the ambition of its leader, Yvan Chabanne, of unlocking the company's full value creation potential in Europe and North America and making it an international leader in its field. Scalian's highly entrepreneurial culture and its recognized ESG performance are fully in line with Wendel's values.

This majority investment by Wendel in an unlisted company will be fully in line with the strategic roadmap we announced a few weeks ago, including the ambition to invest two billion euros over the next twenty-four months."

Yvan Chabanne, CEO of Scalian Group, commented: *"In line with our ambitious strategy to reach €1.5 billion in revenue by 2028, Scalian is looking forward to partnering with Wendel as its future reference shareholder. The full scope of global industrial and ESG challenges requires a trusted partner with a long-term vision. Wendel's new strategic directions, coupled with its rich experience and international footprint, will undoubtedly accelerate our development journey alongside our customers and our teams. This partnership project could help Scalian in positioning among the world leaders in management consulting and digital technologies. We are delighted by this prospect shared in the same entrepreneurial mindset."*

Agenda

April 27th, 2023

Q1 2023 Trading update – Publication of NAV as of March 31, 2023 (after-market release)

June 15th, 2023

Annual General Meeting

July 27th, 2023

H1 2023 results – Publication of NAV as of June 30, 2023, and condensed Half-Year consolidated financial statements (after-market release)

October 26th, 2023

Q3 2023 Trading update – Publication of NAV as of September 30, 2023 (after-market release)

December 7th, 2023

2023 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 Bureau Veritas, ACAMS, Constantia Flexibles, Crisis Prevention Institute, IHS Towers, 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 (formerly known as Wendel Lab), Wendel also invests via funds or directly in innovative, high-growth companies.

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 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

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Press contacts

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

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

Primatice

Olivier Labesse: +33 (0)6 79 11 49 71
olivierlabesse@primatrice.com

Hugues Schmitt: +33 (0)6 71 99 74 58
huguesschmitt@primatrice.com

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

Analyst and investor contacts

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

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