

Steliau Technology welcomes B & Capital as its new sponsor for a further phase of development

Paris, September 26th 2019

B & Capital acquires a stake in Steliau Technology alongside the three founders Stéphane Jouannaud, Lionel Girardot, Aurélien Bergé. and Pascal Reynoud, in the Group since 2018.

Isatis Capital and Siparex Intermezzo, which had been Steliau Technology sponsors since 2016, fully exit from the Group and hand over to B & Capital in this new phase of development, matching the management willingness to speed up expansion in Europe mainly through external growth.

Steliau Technology is the 5th investment of RB Capital France 1.

A French leading player in value-added distribution of electronic solutions and integrator of mechatronic subsets

Steliau Technology is a value-added distributor of electronic components mainly addressing the following segments: Displays & Touch Panel solutions (touchscreens, integrated human machine interfaces), Connectivity (cellular routers, embedded modems), Thermal solutions (heat dissipaters, fans and thermal interfaces), Embedded systems (embedded cards, industrial PC cases), Connectors & Cables (electrical connectors), mechanical integration and power supplies.

One of Steliau Technology utmost specificities stands in its capacity to figure out its customers' needs at a very early stage in their industrial project, working closely with their R&D department and leading to provide them with tailored solutions.

Steliau technology customer base covers a large variety of sectors, such as Transportation, Industry, Consumer Goods, Healthcare and Retail.

The group has a storage space of more than 1,500 m², a clean room dedicated to the integration of touchscreen, a laboratory for the assembly and configuration of industrial PCs, a line of integration of subsets and two cutting machines for customized thermal interface.

A first step towards Group transformation already achieved

Steliau Technology was created in 2017 following the acquisition of Astone Technology by Silfox. This transaction enabled the Group to reach critical size, with € 42 m revenues expected in 2019 and take advantage from a huge potential for commercial synergies.

€ 100 m in revenues as the new frontier

Steliau Technology management team is eager to complete new external growth acquisitions and keep on enriching the Group offer, improving technical expertise and penetrating new overseas markets.

Stéphane Jouannaud, co-founder and Chairman of Steliau Technology said: *"We were looking for a financial sponsor capable to support us in the implementation of the future external growth operations and the new development phase of the Group. B & Capital's team convinced us of its ability to be the right partner in this regard."*

Bertrand Tissot, Partner at B & Capital, commented: *"We have been attracted by Steliau technology business model which offers a recurrence of revenues with long product cycles. The Group has developed outstanding differentiating factors in the market: high technical expertise, comprehensive offer and value-added services. We are delighted to support the management team of Steliau Technology in the new development phase."*

Transaction details

Sellers

Isatis Capital: Nicolas Schwindenhammer, Charles Collin

Siparex Intermezzo: Richard Dalaud, Philippe Dutheil, Damien Boca

Advisors to Steliau Technology and sellers:

M&A: DDA & Company (Alain Sitbon, Clément Darcourt)

Financial vendor due diligence: Grant Thornton (Emmanuel Riou, Jérôme Duflos, Maellia Guelimi)

Legal counsel: Apollo Avocats (Guillaume de Ternay, Sabrina Dahmal)

Buyer

B & Capital: Bertrand Tissot, Mikaël Schaller, Charles Gaudry

Advisors to B & Capital:

Financial due diligence: Oderis (Thomas Claverie, Benjamin Supiot, Sarah Foessel)

Strategic due diligence: AMR International (Florent Jarry, Min Li, Ilana Goodman, Lars Steinbrecher, Paul-Nicolas Kaas)

Legal and social due diligence: Lexton Avocats (Evelyne Crantelle, Bruno Boulanger, Laurent Mathély, Grégoire Wolff, Karim Ben Khamsa, Emmanuelle-Anne Leroy)

Legal counsel:

- Structuring: Paul Hastings (Olivier Deren, Charlotte Dupont, Vincent Nacinovic)
- Tax: Paul Hastings (Thomas Pulcini)
- Financing: Paul Hastings (Marc Zerah, Peter Pedrazzani)

Valuation of financial instruments: NG Finance (Jacques-Henri Hacquin, Christophe Lam, Florian Pelletier)

Debt providers

Idinvest Partners (Nicolas Nedelec, Olivier Sesboué, Victoire Vanheeuverswyn)

CM CIC Private Debt (Nicolas Offroy, Antoine Guérillon)

Debt counsel: DLA Piper (Maud Manon, Pierre Tardivo, Glenda Pereire-Robert)

About Steliau Technology

<https://www.steliau-technology.com/>

Founded in 2018, Steliau Technology brings together two well established entities, each with in-depth know-how in their fields: Astone Technology, a specialist in the electronics sector for more than twenty years, which benefits from a high level of technical expertise in Connectivity, Internet of Things, Display, Energy conversion and Audio components, and Silfox, renowned for its thermal, connector and mechatronics expertise. The Group has a total headcount of around fifty people located in the offices of Fresnes and Montrouge.

Following the merger of the two entities, Steliau Technology has a commercial portfolio with complementary positioning to propose a range of products and services adapted to suit each professional customer profile.

Steliau Technology customer base includes around 1 000 companies from sectors such as Transportation, Industry, Consumer Goods, Healthcare, Retail, Defense & Aeronautics, Automotive.

LinkedIn: <https://www.linkedin.com/company/steliau-technology/>

Press contact: Stéphane Jouannaud - stephane.jouannaud@steliau-technology.com

About B & Capital

<https://www.b-and-capital.com/>

B & Capital was set up in 2016 by a seasoned investment team. The firm stands in a unique position within the European small and mid-cap landscape, being the only private equity player to combine the skills of a talented investment team and a world-renowned strategy consulting firm. This offer combines private equity with the support capacity, the strong industry and sectorial knowledge and the international network of Roland Berger, a leading European consultancy firm.

LinkedIn: <https://www.linkedin.com/company/b-&-capital/>

Press contact: Bernard Arock - 01 83 81 97 62 - bernard.arock@b-and-capital.com