

Press release



Your Precision Cleaning Expert

InnovaFonds organizes the spin-off of ECP partnering with management

Moirans, September 26th, 2018 – InnovaFonds takes a majority stake in ECP with its Partenaire Croissance fund.

ECP (in Moirans, Isere) specializes in precision cleaning and decontamination of white room components for the pharmaceutical, medical, and industrial sectors. With a staff of about 75, the company generates € 8M in revenue.

Based on its established know-how, the company is a leader in precision cleaning thanks to its customized offer and production tool that enables ECP to have blue chip industrial companies as clients (CEA, Thalès, STMicroelectronics...). Drawing on its multi-sector strategy, ECP now intends to strengthen its sales position in Europe and in developing countries as well as focus its growth on new complementary activities in order to meet its clients' increasing expectations.

The transaction, as advised by EC M&A, allowed for the organization of the ECP spin-off, a subsidiary of the American group Entegris since 2004. The investment reflects InnovaFonds' commitment to hold a majority stake and management with an executive team planning to rapidly double its size. The team has designed an investment plan dedicated to increasing the capacity of the Moirans site that is located near Grenoble. The objective is to double the size of the company.

Olivier Richard, an InnovaFonds Partner: *“Historically specialized in the industrial sector, ECP has diversified its activities over the last ten years achieving about 50% of its turnover in the medical/pharmaceutical sector. The objective for the company is to consolidate its positioning while maintaining a sustained investment policy specifically for the Grenoble site.”*

For **Olivier Prioux**, ECP President: *“This transaction allows us to take our independence from the Entegris Group and accelerate our development thanks to a more pro-active commercial approach and significant investments in new innovative equipment.”*

About InnovaFonds and the Partenaire Croissance I Fund

InnovaFonds is an independent private equity management company that invests through capital growth or buy-out transactions with underwriting commitments of up to € 20M (as a minority or majority stakeholder). Active shareholder with management and a true "sparring partner", InnovaFonds is a financial and industrial partnership with a strong business approach. Value creation through growth is at the heart of InnovaFonds' investment strategy, which brings its experience and networks to its investments in order to support development projects.

Communiqué de presse



InnovaFonds organizes the spin-off of ECP partnering with management

Raised in 2017, **Partenaire Croissance I** Fund is the 3rd Fund that InnovaFonds manages and counts among its financial investors approximately fifteen prominent institutional and entrepreneurs from the Auvergne-Rhône-Alpes Region including the Auvergne-Rhône-Alpes Region itself, Bpifrance Investissement, regional banks, insurance and supplemental insurance companies, and Udimec.

The fund manages capital growth or buy-out transactions in a minority and majority shareholder position. InnovaFonds targets growing companies which have revenues from € 5M to € 100M. The investment strategy of this regional fund is multi-sectoral.

Participants

Buyer:

InnovaFonds: Olivier Richard, Cyril Chaumien, Anthony Dubut, Anatole Meylan

Seller:

Entegris Inc.

Seller advisory:

Financial: Aca Nexia (François Mahé)

Legal: Lamartine Conseil (Fabien Mauvais, Agathe Fraiman)

Social: Lamartine Conseil (Charlotte Moreau)

Buyer advisory:

Investment: EC M&A (Monika Bansal, Matthew Nicastro, Olivier Merle)

Legal: De Pardieu Brocas (Eric Muller)

Investment Bank :

Banque Populaire: Charlotte Barthélémy

Investment & Press contact:

Olivier Richard: olivier.richard@innovafonds.fr / +33(0)4 26 46 48 05