

## InnovaFonds completes majority takeover of Clesse Industries Group



**Lyon, October 20, 2022 - InnovaFonds completes the majority takeover of Clesse Industries Group, a leader in regulation for the LPG and natural gas industry.**



Clesse Industries, headquartered in Cournon d'Auvergne (Puy-de-Dôme), is one of the world leaders in the design, production and marketing of equipment for LPG (Butane - Propane), Natural Gas, Biogas and Air-LPG blends. Through its entities located in France, Italy, the United Kingdom and Brazil, the Group achieves a consolidated turnover of more than 30 M€, 70% of which is generated internationally (Germany, England, Czech Republic, Switzerland, Brazil, United States...).

Its product range, marketed under the well-known Clesse and Novacommet brands, mainly includes gas pressure regulators, valves, fittings and safety accessories for installation on networks, tanks, reservoirs and pipelines. The Clesse Industries Group is unanimously recognized by professionals at the international level as the reference in terms of quality and reliability; providing dedicated solutions to a very diversified recurrent customer base: gas distribution companies, industrial users, specialized distributors and installers.

The Group's innovation/R&D approach incorporates strong ESG considerations, particularly in relation to the development of the product offering in support of the major current and future environmental challenges (rDME, Hydrogen, Biogas, etc.), the reduction of greenhouse gas emissions by optimizing consumption, and a range of technical services, of which telemetry is an important element.

The majority transfer operation was built around the current management team led by **Ralph Willi** (President), who commented: *"In recent years, with the support of Andlinger & Company, the group has developed new product lines that have generated sustained growth and strengthened our national and international commercial positions. The arrival of InnovaFonds, an investor with strong roots in the industrial world, allows us to open a new page in our development, by reinforcing the capital involvement of the management team within the framework of a particularly unifying project"*.

**Olivier Richard**, Managing Partner of InnovaFonds, comments: *"The key success factors of the Clesse Industries Group have quickly convinced us of the Group's ability to continue its development over the next few years, particularly through external growth. Internationally recognized for the high level of technicality of its products and its strong capacity for innovation, the Group will also continue to contribute to the major evolutions of the market's needs, notably in terms of solutions that are increasingly respectful of the environment (development of rDME, biogas, and telemetry in particular)"*.

**About InnovaFonds:**

An independent management company managing more than €300M, InnovaFonds positions itself on majority, minority and flex transactions, for underwritings up to €30M. As an active shareholder alongside management and a true "sparring partner", InnovaFonds is involved in a financial and industrial partnership with a strong business approach. As a responsible and committed investor, InnovaFonds places value creation through growth, in favor of human capital and the energy transition, at the heart of its strategy. InnovaFonds makes its experience and networks available to its investors in order to support organic development projects while promoting external growth operations.



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