

## InnovaFonds has acquired a majority stake in Alpex Protection



**Lyon, 11 October 2021 - InnovaFonds completes the majority takeover of Alpex Protection alongside its management, BNP Paribas Développement and CELDA Capital Développement.**



Alpex Protection, based in Saint-Chamond (Loire), is one of the European leaders in the manufacture of technical textiles by lamination/laminating (combination of multiple supports). Thanks to its recognized mastery of this technology, the company develops high performance laminates and offers a complete range of laminated fabrics with "waterproof-breathable" membranes. These products are mainly intended for the technical clothing of professionals in large administrations (firemen, policemen, armies...) who require customized solutions. Alpex Protection has a turnover of nearly €20 million, of which about 65% is international, and is already working on external growth opportunities.

The operation was built around the existing management team, led by **Hervé Tiberghien** (Chairman) and **Laurent Cogez** (Managing Director), who commented: "This operation, with the support of InnovaFonds, which is particularly familiar with the industry, strengthens Alpex Protection's financial capacity to enable us to seize the many growth opportunities currently offered by the international markets. It allows us to open a new page of 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: *"We quickly became convinced that Alpex Protection, with its high-quality and complementary management team, has very solid industrial fundamentals. Its market is driven by favourable underlying trends, the company is increasingly international and the team's development ambitions are strong. These are all assets that will enable the company to achieve sustained growth over the next few years."*

### **About InnovaFonds:**

InnovaFonds, an independent management company, positions itself on majority, minority and sponsorless operations, for underwritings of 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. The creation of value through growth is at the heart of InnovaFonds' investment strategy, which makes its experience and networks available to its investments in order to support development projects