

Press release

InnovaFonds takes over the Fondis Bioritech Group, renamed Physitek Devices, partnering with management

Paris, July 18, 2017 - After a solid first half-year result with the sale of two participations (Traqueur and Icape), a "recap" transaction (Numalliance) and the launch of a new fund (PCI AURA - € 30M fund), **InnovaFonds** takes a majority stake in the **Fondis Bioritech** industrial Group and partners with management and two financial investors.

With € 13M in revenues and headquarters in Voisins-le-Bretonneux (Yvelines), the Group specializes in **portable scientific instruments**. As a Leader in a niche market, measurement devices for property surveyors, Fondis Bioritech's launched of a private label line of innovative devices represents a technological breakthrough compared to the existing offering (approx. 50% of sales). The Group is also active **in the metallurgical and pharmaceutical industries along with the security and defense sectors**. The latter provide for good development opportunities.

Managed by **Eric Vanbalinghem**, Fondis Bioritech demonstrated its ability to have its business model evolve from the sale of its equipment to a rental business thereby responding to client demand and increasing repeat business.

InnovaFonds' capital infusion will enable Fondis Bioritech, renamed Physitek Devices, to strengthen its market position in the security sector (Customs, Defense, ...) and accelerate the development of its private label line in asbestos measurement equipment.

Cyril Chaumien, Managing Partner at InnovaFonds: *"Fondis Bioritech demonstrated its know-how and now benefits from significant technological advances. The Group will accelerate its business development in asbestos and security. This will allow the company to operate at new level and become a lead player in portable scientific instruments with sales of over € 20M in the 3 to 4 years."*

Pauline Eloy, Investment Manager at InnovaFonds: *"Repeat sales of equipment for property surveyors enable Fondis Bioritech to make significant investments in asbestos solutions, a market that offers growth opportunities both in France and in international markets."*

About InnovaFonds

InnovaFonds is an independent private equity management company dedicated to the financing and development of industrial SMEs. InnovaFonds invests in capital growth, reclassification or buy-out transactions with underwriting commitments of up to € 15M. As an active partner with management, InnovaFonds is involved in a financial and industrial partnership with a strong business approach. Adding value through growth is at the heart of InnovaFonds' investment strategy that provides to portfolio companies its expertise and networks in order to support business development projects.

Press release

Participants

Buyers:

InnovaFonds: Cyril Chaumien, Pauline Eloy
BNP Paribas Développement: Delphine Larrandaburu
Entrepreneur Venture: Bruno Jacquot

Sellers:

Eurazeo PME: Emmanuel Laillier
Omnes Capital: Avi Corcos, Camille Delibes

Buyer Advisory:

Financial: ACA Nexia (François Mahé)
Legal: Vaughan Avocats (Antoine Denis-Bertin, Clément Tavenard)
Banking: Hogan (Sabine Bironneau)

Seller Advisory:

M&A: Capitalmind (Michel Degryck, Jonathan Bursztyn)
Legal: Paul Hastings (Antoine Ricol)

Management Advisory:

Legal: Almain (Edgard Nguyen)

Investment:

Crédit Agricole Ile-de-France: Ewa Novicki, Nicolas Evrard
BNP Paribas: Dorian Gerard, Hugo Barroso, Anthony Tremblin
LCL: Loetitia Ducourt, Sidy Diakhoumpa
Bpifrance: Aurélie Laurent

Investment & Press contact:

Cyril Chaumien: cyril.chaumien@innovafonds.fr / +33 (0)1 84 79 49 88