



PRESS RELEASE

Tikehau Capital signs an agreement for the acquisition of ACE Management, an asset management company dedicated to the aerospace, defence and cybersecurity sectors

Paris, 24 October 2018 - Tikehau Capital, the alternative investment and asset management group, announces the acquisition of ACE Management, an asset management company, and, with this, the appointment of Marwan Lahoud to strengthen its Tikehau's private equity business with a strong sector expertise.

Tikehau Capital continues its policy for growth with the 100% acquisition of ACE Management. The acquisition of a specialist in the aerospace, defence and cybersecurity sector, further supports Tikehau Capital's momentum of strengthening its private equity expertise. ACE Management will provide Tikehau Capital with a new range of specialist funds, complementing Tikehau's generalist funds focusing on growth equity, alongside the specialist energy sector and special situations funds already managed by the group.

Marwan Lahoud, who has held several leading roles in the aeronautic sector, is joining Tikehau Capital and will take over as chairman of ACE Management's supervisory board. His international experience and his sector expertise will be key assets to support Tikehau Capital's and ACE Management's ambitions.

ACE Management is an asset investment management company which has specialised in capital investment in the innovation and industrial sectors over the past 20 years. ACE Management's investors are primarily major international groups, operating across the aerospace and defence industries. The company manages three main categories of funds on behalf of its clients, representing close to €440m of assets under management: Aerofund (aerospace), Brienne (defence and security) and Atalaya (maritime).

Further to the acquisition of 100% of ACE Management's capital, Tikehau Capital will participate to the launch of a new generation of funds managed by ACE Management,

including cybersecurity focused fund Brienne III, maritime specialist fund Atalaya II and Elara, a fund investing in cutting-edge production units.

Tikehau Capital co-founder Antoine Flamarion said: *“With this acquisition, we are pursuing the implementation of our strategy, by accelerating our development in the private equity industry, and establishing our expertise in a buoyant sector. ACE Management’s sector-based approach is highly complementary to Tikehau Capital’s business know-how”.*

Marwan Lahoud added: *“I am drawn by Tikehau Capital’s company spirit, the ambition and creativity of its teams, and I am honoured to be able to contribute to the group’s development, particularly the private equity business. ACE Management is a leading manager in its sector and will be able to launch a new expansion phase thanks to the support from Tikehau Capital.”*

ACE Management Chairman of the management Board Thierry Letailleur declared *“We are delighted by the deal with Tikehau Capital which will strengthen our position in the private equity market and enable us to attract new investors into our entrepreneurial adventure which began 20 years ago. Transactions so far this year have once again demonstrated the relevance and robustness of ACE Management’s sector-based funds model, which continues to remain focused on both the industry sector and innovation”.*

ACE Management has been particularly active over the past 6 months, supporting the aerospace surface-treatment chemical products group Socomore in its external growth strategy. The company was also involved in the capital restructuring of the aeronautic equipment supplier Rafaut and the capital restructuring of aeronautic equipment supply company Duqueine.

The price paid for the acquisition of ACE Management will be based on an enterprise value of €6.5m. Up to 30% of the consideration for the acquisition will be paid in the form of newly-issued Tikehau Capital shares in connection with a contribution in kind, with the balance to be paid in cash. The contribution in kind will lead to the issuance of up to 104,231 new Tikehau Capital shares.

The deal is expected to close before the end of 2018 and is subject to approval from the French Autorité des marchés financiers (as a result of the change of ownership of the management company) and the relevant competition authorities.

In accordance with applicable regulations, Tikehau Capital will inform the market of the effective completion of the transaction and will provide the terms of the contribution in kind.

About Tikehau Capital:

Tikehau Capital is an asset management and investment group, which manages €14.8 bn of assets (as at 30 June 2018), with shareholders' equity of €2.3 bn (as at 30 June 2018). The Group invests in various asset classes (private debt, real estate, private equity and liquid strategies), including through its asset management subsidiary Tikehau IM, on behalf of institutional and private investors. Controlled by its managers, alongside leading institutional partners, Tikehau Capital employs 230 staff (as at 30 June 2018) in its Paris, London, Brussels, Madrid, Milan, New York, Seoul and Singapore offices.

Tikehau Capital is listed on the regulated market of Euronext Paris, Compartment A (ISIN code: FR0013230612; Ticker: TKO.FP)

www.tikehaucapital.com

About ACE Management

ACE Management is a private portfolio investment management company, which has specialised for the past 20 years in private equity investments in tech companies in the aerospace, maritime, defence and security sectors. The company manages 7 funds representing close to €440m of AUM, including Aerofund (I, II & III), Financière de Brienne, Sécurité and Atalaya. Investors in these funds include European industrial groups (Airbus, Safran, Airbus Group, Airbus Helicopters, Thales, Naval Group, CEA, Louis Dreyfus Armateurs and Areva), alongside institutional investors (Bpifrance, FTQ, GICAN, CIMR, Société Générale, Crédit Agricole, CIC, AXA and Crédit Coopératif) and also regional authorities (Occitanie & Nouvelle Aquitaine, Pays de la Loire, Centre-Val de Loire).

To find out more: www.acemanagement.fr

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