

Fondations Capital announces the disposal of Alkern to Chequers Capital

Paris, December 14th, 2016

Fondations Capital announces the signing of an agreement to sell its stake in Alkern Group, a leading precast concrete solutions provider in France and Belgium, to Chequers Capital.

Since the acquisition by Fondations Capital in 2010, Alkern's revenues have increased by c.50%, driven by an innovation strategy, notably through the launch of high insulation products, and by external growth, with 14 acquisitions completed over the past 5 years. With 2015 revenues over €180 million, Alkern is the leading independent precast concrete manufacturer in France and Belgium and is a reference within the industry through the organisation of the eco-construction annual conference, gathering the main construction players over the past 6 years.

The transaction, which is subject to antitrust approval, will enable Alkern, with the support of its new shareholder, to pursue its strategic development plan through both organic and external growth in France and Belgium.

Xavier Marin, Chairman of Fondations Capital, commented: «Since the acquisition from Anglo American PLC by Fondations Capital, Alkern has successfully developed as an independent player and materially scaled up both in terms of product offering and geographical footprint. The company substantially outperformed the market, improved its profitability and implemented an active consolidation strategy both in France and Belgium. We are thrilled to have supported the management in this crucial step of development for the company. »

Stéphane Mulard, Partner of Chequers Capital, stated: « We share the management's beliefs in the strengths of Alkern's business model. We are delighted and motivated to contribute to Alkern's new step of development and pursue its successful external growth strategy. »

About Alkern

Alkern, formerly Tarmac building materials, is the independent leader in manufactured precast concrete products in France and Belgium. The group operates mainly on three markets: construction, landscaping and public works. Alkern has c.900 employees over 48 production sites.

About Fondations Capital

Fondations Capital manages around €600 million of assets through three funds (Fondations Capital I, LBO Partners Fund I and LBO Partners Fund II), investing primarily as majority shareholder in mid-size companies. Fondations Capital investment portfolio represents aggregated revenues of around €900 million and close to 13,000 employees. Acting as a committed investor, Fondations Capital is dedicated to responsibly creating value by transforming the size and scale of its portfolio companies through innovation, international development and industry consolidation.

About Chequers

Chequers Capital, founded in Paris in 1972, is one of the oldest private equity firms in Europe. It is an independent company with funds under management of close to €2 billion. Chequers' team of twenty investment professionals in France, Germany and Italy has invested in many sectors and structures (majority or minority LBO, P-to-P, growth capital transactions).

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