



Signing of the agreement for acquisition of a stake in OMP MECHTRON

Gradually increase of Grolleau from 49.9% in 2023 up to 100% in 2026

- **A strategic agreement with a view to creating** a European industrial group with 500 employees and 4 industrial sites, posting more than €70m in a whole
- **Solid industrial and commercial synergies identified**

Montilliers – 29 June 2023. Grolleau (ISIN Code: FR0014005ZM5 / Mnemonic: ALGRO) announces that it has signed a strategic agreement for a gradual acquisition in OMP MECHTRON, a global industrial player specialized in the manufacture of metal cabinets, subracks and racks and in the structure of fast charging stations. Under the agreement, Grolleau initially acquires a 49.9% stake in OMP through a reserved capital increase. This announcement follows the press release of 13 February 2023 announcing that the two companies had entered into exclusive negotiations¹.

This structuring and strategic transaction for Grolleau is subject to the condition precedent of the agreement of the Italian Ministry of Finance, expected before 30 August 2023.

Laurent Marbach, Chairman and CEO of Grolleau, comments: "I am very pleased to sign this strategic alliance with OMP, which holds great potential for our two companies. With this operation, Grolleau intends to become a leading global industrial group and accelerate the development of its business on the export market, enabling us to meet all our customers' international requirements. We also want to work with OMP in a partnership approach aimed at expanding its activities for more integration to capture more added value, and work together on new products based on our respective skills.

Our corporate culture, based on human values, and our industrial history are very similar. Over the past year, our collaboration has got off to a very good start, in a good spirit of collaboration, and we have just won our first contract with a US customer thanks to OMP. We are all fully mobilised to create value for this new entity and to make this merger a success.

At the time of Grolleau's IPO, I was committed to successfully completing an external growth operation that would open up new international opportunities."

Andrea Conte, President and CEO of OMP Mechtron, comments: "This strategic alliance is really important for OMP, especially in the extreme positive moment we are facing. It will enable us to reach more rapidly the output capacity needed in Italy, Mexico and China for the strong increase of demand

¹ [Link to the press release](#)



ongoing in our markets, in particular EV Fast Chargers. The industrial partnership between the two teams will grow respectively the know-how and the value-added offer to our customers.

Our global footprint is already being put in common with Grolleau to support and grow existing customers and new opportunities in Asia, Europe and U.S markets.

We look at the complementarity of the two companies as the biggest potential in this deal, as well as the common know how and strong collaboration developed in more than one year already of working together.”

A major change of scale for the group: 500 employees and 4 industrial sites in France and abroad

With almost 40 years of industrial history, OMP MECHTRON is an Italian company that manufactures sheet metal assemblies and functional sub-assemblies, ready to be integrated, on behalf of a wide range of leading customers worldwide. The latter are active in similar markets (Telecoms, Railways and Automation & Robotics and EV Chargers), offering strong prospective of commercial synergies for the Group.

The new entity would double the size of Grolleau, from 200 employees at 31 December 2022 **to more than 500**.

The Group would thus have a cross-border presence with 4 industrial sites (France (Angers), Italy (Milan), Mexico (Guadalajara) and China (Shanghai)). **Grolleau will thus be able to offer its existing customers high-quality international support and expand its business opportunities in new global markets.**

From a financial point of view, OMP Mechtron achieved a turnover of €32 million in 2022² (an increase of around +18% compared to 2021), of which around 70% internationally and 30% in Italy, for an EBITDA level comparable to the objective announced by Grolleau.

Subject to the fulfilment of the condition precedent linked to the Italian government's approval of the transaction (expected before 30 August 2023), OMP will be proportionally consolidated in the accounts at the closing date of the operation until Grolleau becomes the majority shareholder. At that time, OMP will be fully consolidated at 100%.

A gradual increase in capital up to 100% in 3 years' time

This capital operation will give rise to a gradual acquisition of a stake over 3 years. At the closing date of the operation³, Grolleau takes a 49.9% stake in the capital via a reserved capital increase.

From 2025, Grolleau will increase its stake in successive stages, reaching 100% of the capital in 2026, by exchanging shares and/or in cash on the basis of a valuation multiple indexed to performance.

Solid commercial synergies and first international contract win

The very strong complementarity of the offer and the access to a large panel of international customers are key elements in this strategic transaction for Grolleau.

² Unaudited data

³ After the lifting of the condition precedent





OMP Mechtron's extensive experience in the manufacture of sheet metal structures and chassis in "indoor" environments, that can be supplemented by Grolleau's strong industrial expertise in integration and testing of "outdoor" environments, will enable the new Group to offer highly technical, fully integrated and innovative solutions to their markets, in particular the one of charging stations, a fast-growing market at OMP Mechtron and GROLLEAU.

First commercial synergies have already begun, as Grolleau has won its first international contract with an american client thanks to OMP. A pre-study request was put in place to provide a highly technical product, with a unique design, specifically designed for this customer.

Next event:

Annual results 2022, Thursday 20 July 2023, before market opens

You can find all the information about Grolleau at: www.grolleau-bourse.com

ABOUT GROLLEAU

Founded in 1950, Grolleau is a French industrial player specialising in the supply of infrastructure equipment to support the development of cities and *Smart Territories*, which are booming with the deployment of 5G and connected objects.

Grolleau is the recognised specialist in outdoor equipment for protecting and securing the critical technologies that ensure the smooth running of territories (energy and water management, connectivity and telecommunications, green mobility, smart grid). Grolleau is France's No. 1 manufacturer of urban cabinets (telecoms/energy) throughout the country and No. 1^{er} french manufacturer of on-street electric recharging stations.

As a French designer, manufacturer and integrator of its equipment, Grolleau controls the entire value chain, from design to delivery, at its industrial site in Montilliers (Angers), which covers more than 60,000 m² and employs 200 people. The company posted sales of €34.1m at 31 March 2023 and intends to more than double its sales between 2021-2022 and 2025-26.

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