



Press release

Paris, 8 December 2022

Groupe Gorgé shareholders approve the simplification and transformation of the group into Exail Technologies

Groupe Gorgé announces the approval of all resolutions submitted to the vote at the Combined General Meeting held today in Paris. The group's shareholders voted 99.9% in favour of the sale of the Engineering & Protection Systems division's activities, for an equity value of €27.4 million, to Pelican Venture, a company owned by the Gorgé family¹. This transaction is the final step in the simplification of the group's activities begun in 2018. The precise terms of the transaction were communicated on October 24, 2022 in a dedicated press release ([link](#)) and were the subject of an independent appraisal report prepared by Crowe HAF (Olivier Grivillers).

The use of the proceeds of the sale will be studied by the Board of Directors after the end of the sale process, which should take place before the end of the first quarter of 2023. There are no plans to invest this cash in new business lines.

As part of this transaction, the shareholders also approved the new name of the group, which now becomes Exail Technologies, taking the name of its main subsidiary. Exail Technologies will thus be able to enter the year 2023 with increased clarity and a simplified structure. The group's focus on Exail's activities, which are more profitable, have good visibility and are positioned in well-oriented markets, should significantly improve the group's economic performance and profitability ratios. Following this name change, the company's stock symbol becomes EXA.

¹ In accordance with regulations, the Gorgé family, Groupe Gorgé's main shareholder (indirectly through Pelican Venture and directly), did not take part in the vote on the proposed sale at the Combined General Meeting.

Two new independent directors, Julie Avrane and Pierre Verzat, were also appointed at this General Meeting in order to strengthen governance and reflect the transformation of the group. Their experience in strategy, growth and post-acquisition integration issues within high-tech industrial sectors are particularly relevant in the current context of the combination between ECA Group and iXblue.

Biographies of Julie Avrane and Pierre Verzat



Julie Avrane is a graduate of the École Nationale Supérieure des Télécommunications de Paris and of the Collège des Ingénieurs. She also holds an MBA from INSEAD. As a senior partner in McKinsey & Company's Paris office, where she worked from 1999 to July 2020, Julie Avrane led the firm's Advanced Industries practice in France (advanced electronics, aerospace and defense, automotive and assembly industries). She also co-managed the High Tech and Telecom Practice Group at the European level.

Prior to joining McKinsey's Paris office, Julie Avrane worked as a researcher for Bull Honeywell in the United States in 1993 and for Cogema (Areva) in 1994, and as a business analyst in McKinsey's London office for two years from 1995 to 1997.



Pierre Verzat is an engineer from Ecole Polytechnique and ENSTA, and started his career in 1986 as a naval engineer specialized in nuclear propulsion. In 1992 he became CEO of BEA (Dalkia Group), before joining the AREVA group as CEO of ELTA and then SVP Industry, Transport and Environment of Technicatome. He joined the EADS group in 2005 as SVP Engineering and Industry of Astrium Space Transportation and then as Chief Operating Officer of Astrium Space Services. Since 2011 he has been Chairman of the Management Board of the SYSTRA Group.

Pierre Verzat received the European CEO of the Year award in 2016 from the Association for Consultancy and Engineering (ACE) in the UK. He is a Knight of the Legion of Honor. Since 2018, he has been President of Syntec-Ingénierie.



About Exail Technologies

Exail Technologies is an industrial company specialized in advanced technologies in the fields of autonomous robotics, navigation, aerospace and photonics. Based on a strong entrepreneurial culture, Exail Technologies ensures performance, reliability and safety for its civilian and military customers operating in harsh environments. From the bottom of the ocean to the farthest reaches of space, the group expands its customers' capabilities through its components, products and systems. Exail Technologies generates revenues in nearly 80 countries.

Exail Technologies is the new name of Groupe Gorgé, adopted following the merger of ECA Group and iXblue, now united under a common banner.

Exail Technologies is listed on Euronext Paris Compartment B (EXA).

Contacts :

Investor Relations

Hugo Soussan
Tel. +33 (0)1 44 77 94 86
h.soussan@exail-technologies.com

Media relations

Manon Clairet
Tél. +33 (0)1 53 67 36 73
mclairet@actus.fr

Claire Riffaud
Tel. +33 (0)1 53 67 36 79
criffaud@actus.fr