

New milestone in the creation of a group specialized in electrical equipment for the transport industry: Proconnect group, supported by Capital Export, takes over Minilampe

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Since its buy-out by Capital Export and Béatrice Barokhel, the industrial connector manufacturer Proconnect has expressed clear ambitions to become the head of a group that is a consolidating force in its market. The acquisition of Minilampe, designer and manufacturer of lighting solutions for over 70 years, is part of this strategy.

Based in Nantes (West of France), Proconnect specializes in power connectors for the transport sector (railways, ports, airports, heavy goods vehicles) and the mining industry. The company generates nearly 70% of its turnover internationally.

In July 2020, Capital Export became a majority shareholder of Proconnect, to support the takeover of the company by Béatrice Barokhel. The goal of the shareholders is to create a reference group in electrical/electronic equipment for complex and critical environments in the field of Transport, with the will to rapidly increase the turnover. The strategy is based on Proconnect's strong organic growth and an active and selective acquisition policy, of which Minilampe is a new step. Other acquisitions are currently under consideration.

Based in Carcassonne, (South of France), Minilampe designs and markets custom lighting solutions for the aeronautics, defence, rail, industrial and marine sectors. The company has a long and rare historical know-how in the manufacture of incandescent lamps and has mastered their production to a high standard of quality.

The new company, which employs around 50 people, will generate a turnover of almost €15 million for the current financial year.

About Aurignac Finance

Aurignac Finance is a M&A consulting firm providing investment bank advisory services on transactions ranging mainly from €5m to €150m of enterprise value. Founded in 2004, the firm has been ranked among the leaders in its market by Refinitiv for over many years. With 10 professionals and several senior advisors with strong sectoral expertise, Aurignac Finance is the French member of Mergers Alliance network, an independent global network of M&A advisors, leader in transactions up to \$500m.

Aurignac Finance has also developed a strong expertise over the last 7 years in the aerospace & defence sector, assisting large groups and SMEs on several transactions especially in the subsector of electronics for harsh environments.

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The operation creates value-added for both companies thanks to significant industrial and commercial synergies. The two companies have complementary expertise for the same markets. *“We are addressing the same customers with a good complementarity of high value-added products. This acquisition allows us to reach a critical size and to be able to respond to more substantial calls for tender.”* (Béatrice Barokhel, CEO of Proconnect). (Béatrice Barokhel, CEO of **Proconnect**)

The combination of the two companies should enable them to significantly strengthen their position on their respective main markets while Capital Export will give them the tools to accelerate their international development. *“Minilampe brings its 70 years of experience and its high-quality customer portfolio, particularly in the railway sector. Conversely, Proconnect will open up new opportunities, notably in the port markets. The group will also benefit from Capital Export's support and international relays to develop its turnover on foreign markets. This is a new illustration of our know-how to help SMEs in our territories to succeed in exporting.”* (Michel Claret, Partner at **Capital Export**).

With this new transaction, Aurignac Finance is reinforcing its expertise in the field of electrical and electronic components and sub-assemblies for applications in harsh environments. *“Our excellent knowledge of the sector coupled with our acquisition know-how enabled us to quickly identify interesting targets that met the operational challenges of integration and value creation for the group. This acquisition which was completed in a very short timeframe is a crucial step in Proconnect's ambitious growth plan, driven by a management team and shareholders who share together a very relevant strategic vision of consolidating niche know-how for demanding environments. We remain very active in these areas, with other acquisitions under consideration alongside Proconnect and several other transactions that we are also supporting, both on the sell-side and the buy-side”.*

Main participants / advisors :

Buyer : **Proconnect International** (Béatrice Barokhel), **Capital Export** (Michel Claret, Elise Joandet)

Buy-side :

- M&A : **Aurignac Finance** (Raphaël Brenier, Elias Seck)

- Legal : **Lamartine Conseil** (Vincent Libaud, Perrine Sauzay, Sarah Sicart)

- Finance : **Oderis Conseil** (Julien Passerat, Augustin Dupont)

Sell-side :

- Legal : **LCDejean – Avocats à la cour** (Me Christophe Dejean)

Bank financing :

Helia Conseil (Isabelle Janitor, Delphine Guignard), **Caisse d'Épargne et de Prévoyance Bretagne -Pays de Loire** (Nathalie Vandersoupe), **Caisse Régionale de Crédit Mutuel de Loire – Atlantique et du Centre – Ouest** (Xavier Lionnet)

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