

Press release

Nantes, January 28th, 2016

Bretèche Industrie completes an €80 million refinancing operation

Supported by Equistone Partners Europe, Bretèche Industrie Group, specializing in equipment for the agri-food, chemical, pharmaceutical and cosmetic industries, has just completed an €80 million refinancing operation.

This refinancing includes €60 million in new senior debt and a €20 million acquisition credit facility. With this refinancing initiative, the Group reimbursed the mezzanine credit facility of approximately €20 million provided by Capzanine and Céréa Mezzanine in 2013. Bretèche Industrie carried out this refinancing with an eye to both reducing the cost of its debt and enjoying greater flexibility to pursue its external growth strategy.

With more than 870 employees and sales of approximately €180 million last year, today Bretèche Industrie is a world leader for the supply of agri-food, pharmaceutical and cosmetic equipment. The Group's development is primarily based on an active acquisition strategy. As such, last year, the Group strengthened its Bakery business by acquiring the German company IsernHäger, which specializes in the manufacture of machines and consumables for liquid starter cultures.

Bretèche Industrie and Equistone chose Lazard as advisors for this operation, which was concluded in less than two months. This transaction gives the Group more flexible banking conditions and did not involve a dividend payout to shareholders.

Didier Soumet, CEO of Bretèche Industrie Group: *"We are very pleased with this transaction. Concluded extremely quickly, it will make it possible for Bretèche Industrie to step up its development, particularly abroad."*

Guillaume Jacquau, Managing Partner of Equistone Partners Europe: *"Thanks to this refinancing operation, the Group will enjoy greater freedom of action to pursue its ambitious external growth strategy. Bretèche Industrie also seeks to implement new development projects, such as creating a subsidiary in India."*

About Bretèche Industrie

Bretèche is a global leader in the supply of industrial equipment for the production of food, pharmaceutical, and cosmetics. The group consists of leading companies in their respective markets, designing, engineering, manufacturing, and installing equipment for both industrial and traditional production. Through its various subsidiaries, the group employs approximately 1,000 people.

For more information, visit
<http://www.breteche.com>

About Equistone

Equistone is an independent investment firm wholly-owned and managed by its executives. The company is one of Europe's leading investors in mid-market buyouts with a strong, consistent track record spanning over 30 years, with more than 350 transactions completed in this period.

The company has a team of 37 investment professionals operating across France, Germany, Switzerland and the UK, investing as a strategic partner alongside management teams.
www.equistonepe.com

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