



## PRESS RELEASE

# SYCLEF ENTERS EXCLUSIVE NEGOTIATIONS WITH GEA REFRIGERATION TECHNOLOGIES FOR THE ACQUISITION OF GEA RÉFRIGÉRATION FRANCE SAS

**Rousset, September 21<sup>st</sup>, 2021** – Syclef, a leading French player specialized in the installation and maintenance of refrigeration systems, announces that it has entered exclusive negotiations to acquire GEA Réfrigération France SAS, the French refrigeration installation and maintenance business of GEA Refrigeration Technologies, a specialist in industrial refrigeration, heating and sustainable energy solutions for a wide range of industries.

With more than 220 employees, GEA Réfrigération France SAS has strong complementarities with Syclef in terms of expertise (industrial refrigeration) and geographical location. The two companies also share strong values of technical culture and customer proximity. As part of the project, the Syclef group intends to make additional investments, particularly in human resources, to continue to develop GEA Réfrigération France SAS. The group will continue to maintain a partnership with GEA Refrigeration Technologies, particularly for the supply of components.

This potential acquisition is in line with Syclef's development strategy, which has gradually consolidated its presence through organic growth and acquisitions. Since 2015, the group has strongly accelerated its external growth strategy with the successive integration of 17 entities through build-up operations.

Hervé Lohéac, Chairman of Syclef, said: "I am convinced that our complementarities and synergies will enable us to enrich each other's technical expertise, to develop and to better serve our customers. Once the negotiations are successful, we look forward to the arrival of all GEA Refrigeration France employees among us."

The transaction remains subject to the information and consultation process with the relevant employee representative bodies, in accordance with applicable laws, as well as the approval of the antitrust authorities.

## ABOUT SYCLEF

Founded in 2003, Syclef is a French leader in the installation and maintenance of refrigeration systems. The group is specialized in medium and large refrigeration installations, in industrial refrigeration (logistics platforms, storage warehouses, food processing...), commercial refrigeration (supermarkets, convenience stores...) and air conditioning. Syclef's customer base relies on Syclef to manage its complex and critical refrigeration systems. The group benefits from a key player position in the energy transition through the use of innovative sustainable technologies such as natural refrigerant fluids.

[www.syclef.fr](http://www.syclef.fr)

## LIST OF PARTICIPANTS

### SYCLEF & ARDIAN

Syclef: Hervé Lohéac, Frédéric Secchi, Nicolas Pondicq-Cassou

Ardian Expansion : Marie Arnaud-Battandier, Arthur de Salins, Thomas Grétééré

Legal advisor: Willkie Farr & Gallagher (Christophe Garaud, Mathilde Vannson, Sarah Bibas)

Financial Due Diligence: KPMG (Olivier Boumendil, Benjamin Patte, Laura Mahdavian, Quentin Deliry)

Carve out Due Diligence: KPMG (Damien Allo, Antoine Viry, Paul Mas, Louis-Arthur Pele)

IT Due Diligence: KPMG (Josselin du Plessis, Hugo Carreira, Adrien Noireau)

Legal, fiscal and social Due Diligence: KPMG (Xavier Houard, Florence Olivier, Albane Eglinger)

Commercial Due Diligence: Indéfi (Julien Berger, Matthias Burn, Yannick Hamida, Nicolas Hamann)

Insurance Due Diligence: Finaxy (Deborah Hauchemaille)



## **PRESS CONTACTS**