

Investment criteria

- Global or European business cross-border or domestic
- Revenues above €50m
- Corporate carve-outs and founders-owned businesses
- Niche market leaders with sustainable competitive advantages
- Companies with complexity
- Control investments

Sectors

- **Materials & Chemicals:** Coatings, adhesives and sealants, construction materials, food and nutrition ingredients, pharma ingredients, plastics, composites, metals and minerals.
- **Industrials:** Aerospace, defense, nuclear, automotive, building products, capital goods, food & Beverage, industrial manufacturing, paper & packaging, medical devices, telecom equipment
- **B2B services:** Business Process Outsourcing, B2B Distribution, engineering, facility management, IT Services, Materials handling, management and logistics.

Current investments


Global leader in conventional and powder metallurgy high speed steel and recycling in Europe. Primarily serving aerospace, nuclear, automotive and industrial sectors.

Revenues of €275m with operations in France, Sweden, and China.

Carve-out from Eramet on Jun/23.

Add-on strategy

- Geographies: North America, Europe and Asia
- End-markets: Automotive, aerospace, industrial
- Products/applications: HSS, special steel, and recycling of batteries and spent catalyst

More info at www.erasteel.com



Leader in smart connectivity solutions based on optical fibre and copper technologies to data centres and telecom operators.

Revenues of €200m with operations in France, Belgium, Germany, Morocco, Greece, and China.

Carve-out from Nexans on Oct/23.

Add-on strategy

- Geographies: North America, Europe and Asia
- End-markets: telecom operators, commercial & industrial buildings, and data centers
- Products/applications: FTTX and LAN cables and accessories

More info at www.aginode.net



Leader in European HVAC rooftop equipment and commercial refrigeration systems.

Revenues of €200m with operations in France and in Spain as well as commercial presence across Europe and Middle East.

Carve-out from Lennox on Dec/23.

Add-on strategy

- Geographies: Europe and North America
- End-markets: Industrial, retail, logistics, office and HORECA sectors
- Products: rooftops, chillers, unitary systems, commercial evaporators, condensers & dry coolers and racks

More info at www.lennoxemea.com

Senior Team


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