

**Investment criteria**

- Global or European business cross-border or domestic
- Revenues above €100m
- 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](http://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](http://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](http://www.lennoxemea.com)

**Senior Team**


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