

Aurignac Finance advises Tinexta finalizes through its subsidiary Warrant Hub the acquisition of ABF Décisions, the French leader in public funding consulting

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Tinexta is an industrial Group that offers innovative solutions for the digital transformation and growth of companies, professionals and institutions. Listed on the Euronext STAR Milan (MIC: MTAA), it is included in the European Tech Leader index as a high-growth tech company. Based in Italy with representatives in 12 countries ranging from Europe to Latin America and over 2,500 employees, Tinexta is active in the strategic Digital Trust, Cyber Security and Business Innovation sectors. As at 31 December 2022, the Group reported consolidated revenues of € 357.2 million, Adjusted EBITDA of € 94.8 million and Net profit of € 78.1 million.

ABF Group, based in Tours (France), was founded in 2004 and, through a network of business partners and highly qualified professionals, provides consultancy services to SMEs for the development of territorial projects supported by public funding for innovation. ABF Group is also active in the europroject and tax incentive (Tax Credit) market.

The operation is in line with Tinexta's international positioning strategy and allows Warrant Hub, already present in France with Euroquality and in Spain with Evalue, to position itself in the European market as one of the few operators supporting innovation and business growth, to promote its innovative services in France, as successfully tested in Italy, and strengthen expertise in the field of public funding for innovation and sustainable development.

About Aurignac Finance

Aurignac Finance is an M&A advisory firm providing investment banking services on transactions with enterprise value predominantly between €5m and €150m. Founded in 2004, the firm has been ranked as one of the leaders in its market by Refinitiv for many years. With 13 employees and several sector-specific senior advisors, Aurignac Finance is the French partner of Mergers Alliance, an independent global network of M&A advisors, leader on the segment of transactions valued up to \$500m.

Aurignac Finance has also developed strong expertise since its creation in the business services sector, advising on a number of deals alongside major groups and SMEs.

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In addition, this transaction will provide the opportunity to expand their respective offering, particularly that of ABF Group, by integrating Warrant Hub's unique skills, creating synergies and knowledge exchange between Italy, France, and Spain.

Jean-René Griton, Aurignac Finance: *“With ABF Décisions, Tinexta acquires one of the best development platform possible in France in the sector of innovation financing. While integrating the Tinexta Group, ABF and its managers will be in the best conditions to accelerate in the future the impressive growth they have delivered in the recent years. Aurignac Finance has been honored to help Tinexta to realize this promising deal after an in-depth scouting of the market”.*

With this new transaction, Aurignac Finance confirms and demonstrates again its ability to efficiently support the growth strategies of various types of clients, especially large international groups and fast-growing SMEs. Our experience and know-how in setting up and executing structured acquisition processes has been a distinctive feature of the tailor-made service we provide to our clients.

Main parties and advisors

Acquirers :

Tinexta Group (Pierandrea Chevallard, Valerio Zappalà, Silvia Piersimoni, Oddone Pozzi, Giovanni Maggiora),
Warrant Hub (Fiorenzo Bellelli, Luca Onnis)

Buyside advisors:

M&A Advisor: Aurignac Finance (Jean-René Griton, Stoyan Kostadinov, Elias Seck, Alexis Vieira)

Legal Advisor: Gianni & Origoni (Alberto Recchia, Alessandro Meringolo), **August & Debouzy** (Valery Denoix de Saint Marc, David Neuwirth, Ludovic de Talancé)

Financial and Tax Due Diligence: PwC (David Willems, Clémence Warchol, Henri Pellegrini, Julie Givernaud, Fabien Radisic)

Sellers :

ABF Holding (Alexandre Chas, Frederic Collignon, Benoit Keravec), **Credit Mutuel Equity, Carvest**

Sellside advisors :

M&A Advisor: Clearwater International (Nicolas Saint-Pierre, Antoine de Bardies, Gregoire Houédry, Anatole Borde)

Legal Advisor: Goodwin (Benjamin Garcon, Rodolphe du Chaffaut)

Financial VDD: Mazars (Gregory Volpi, Giray Tozalgan, Tom Geerlandt)

Strategic VDD: CMI

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