

FIVES GROUP SELLS ITS BUSINESS OF AUTOMATED DRILLING UNITS (EADU) FOR AIRCRAFT ASSEMBLY LINES TO THE US COMPANY ANDREWS TOOL CO.

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Fives, a French industrial engineering group established in about thirty countries, with revenues of nearly €2 billion, was advised by Aurignac Finance for the sale of the assets of its automated drilling activity dedicated to the aeronautics industry.

The eADU - enhanced Automated Drilling Unit - activity has been developed since 2013 by the Metal Cutting Business Unit of Fives as a diversification to provide an intelligent drilling solution to the challenges linked to the increasing use of multi-material stacks in aeronautics. Thanks to the technologies developed by Fives and validated by Airbus and by several user subcontractors, these portable units allow the semi-automatic drilling of thousands of holes necessary for the assembly of aerostructure parts made of materials with different characteristics. Thus, they meet the sector's quality requirements while offering FAL (Final Assembly Lines) players real productivity gains compared to previous solutions. This transaction allows the Group's High Precision Machines Division to focus on the strong growth of its core business of designing and manufacturing machine tools for the aerospace, defence, railway, and high-end industries.

For Andrews Tool Co., a Texas-based U.S. company, this acquisition enables it to complete its range of portable pneumatic machines with a technologically advanced solution for OEMs and Tier 1 suppliers to the Aerospace and Defence industries in the U.S.A., including Lockheed Martin, Boeing and Bell Textron.

This is the second transaction advised by Aurignac Finance in the Aerospace sector in fall 2020. The team's expertise in the A&D sector, combined with the consultation of a large number of potential buyers at the international level (Europe, Asia, North America), have enabled the Fives Group to complete this asset deal despite the health crisis which has had a very negative impact on the entire aerospace supply chain.



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About Aurignac Finance

Aurignac Finance is an M&A consulting firm providing investment banking advisory services on transactions ranging from €5m to €200m of enterprise value. Founded in 2004, the firm is ranked among the leaders of its market by Thomson Reuters for over many years. With 7 professionals and several senior advisors with strong sectorial expertise, Aurignac Finance is the French member of Mergers Alliance network, an independent global network of M&A advisors, leader in the mid-cap segment with transactions up to \$500m of EV.

Aurignac Finance has also developed a strong expertise over the past 6 years in the aerospace & defense sector, assisting large groups and SMEs on several transactions, especially in the subsector of embedded electronics for harsh environments.

Main participants / advisors

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