

Aurignac Finance advised the shareholders of Semip-Codechamp Group, European leader in high-performance angular position sensors, in organizing a primary LBO with Eiréné (Weinberg Capital Partners)

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Founded in 1959, the Semip-Codechamp Group, led by Serge Finkelstein, is a key player in the field of high-performance angular position sensors, serving the most demanding markets such as defence, aerospace, civil nuclear, and motorsport. With innovation at the core of its strategy, the group employs around sixty employees, with a quarter dedicated to R&D.

The group's development, targeting European leading aerospace and defence contractors, has been built on a unique expertise, innovation, and products known for their excellence and unmatched performance in Europe. Semip-Codechamp has become a strategic supplier of critical components for a significant part of French and European defence and aerospace programs.

This LBO transaction is the first operation carried-out by Eiréné, the new fund dedicated to French SMEs and mid-caps companies in the security and defence sector raised by Weinberg Capital Partners. Eiréné has taken a majority stake in the group's capital while Serge Finkelstein and the management team has reinvested significantly in the transaction, thus demonstrating their strong confidence in the group's potential.

This operation aims to accelerate the development and structuration of the group, support its growth ambitions on its historical markets, expand into new markets (both civil and international), and initiate an external growth strategy.

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 over the last 8 years in the aeronautics, defence and space sector, advising on a number of deals alongside major groups and SMEs.

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Raphaël Brenier, Aurignac Finance: *"The strategic importance of the company for the French and European Defence Industrial and Technological Base (French authority) has heavily influenced the process we conducted alongside the group's executives and shareholders. Several strategic buyers have understood the value of this strategic position, and ultimately, it was the project led by the Eiréné fund's team that has most convinced the shareholders and executives of the group. This operation will effectively enable the group to become a growth platform, rather than being absorbed within a larger group. The management team was able to reinvest, and the growth project is based on the younger generation that has already shown a strong will to take the lead on the management of the group. It also maintains a shareholding structure that fully complies with the objectives of preserving the defence industry's sovereignty".*

Serge Finkelstein: *"Aurignac Finance team has perfectly supported us in this transaction, which aimed to allow me to step back, thanks to their deep involvement throughout the process and their excellent understanding of the parties involved in our sector. The transaction that has been completed is probably the one which best preserves the interests of both selling shareholders and the management team and the companies".*

With this new transaction, Aurignac Finance continue to strengthen its presence in the Aerospace and Defence sector, particularly in the field of electrical and electronic components for use in harsh environments.

Main parties and advisors

Sellers:

Famille Finkelstein

Sellside advisors:

M&A advisor: Aurignac Finance (Raphael Brenier, Arnaud de Laroche, Pierre Gohon, Théophile Binet)

Legal advisor: Fidal (Felix Huon, Yohan Jabbour Gédéon, Marion Grohandou-Neveu)

Commercial VDD: Alba & CO (Isabelle Carrere)

Acquirers:

Weinberg Capital Partners, Eiréné fund (Lionel Mestre, David Lebain, Maxence Kasper, Marie-Astrid Bourquin)

Buyside advisors:

M&A advisor: Transaction R&Co (Philippe Dubois de Montreynaud, Baptiste Marquet)

Financing advisor: Transaction R&Co (Grégory Fradelizzi, Thomas Lenoble)

Legal advisor: Willkie Farr & Gallagher LLP (Cédric Hajage, Georges Balit, Tala Ayoub)

Financial DD: Eight Advisory (Christian Berling, Marie-Laure Brisset)

Commercial DD: Archery (Grégoire de Belenet, Rémy Bonnery, Olivier Couëtte)

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