



## Aurignac Finance advised the shareholders of Thiot Ingénierie, world leader in shock physics, in its strategic merger with the Eurenco group

/ Paris, 20<sup>th</sup> December 2024



**Founded by Patrick Thiot more than 35 years ago, the Company has a unique expertise in the field of shock physics. Thiot Ingénierie has become a worldwide reference in the design and manufacture of laboratory launchers and in testing and engineering services related to the characterization of materials and behaviour of structures subjected to extreme solicitations and fast dynamics.**

Thiot Ingénierie has long-term experience in the design of test equipment for shock physics and has become a key player in the niche market of laboratory guns. The Company has mastered the field of very high pressure, a key area of expertise for its historical core business, which has given rise to unique know-how in the hardening of gun barrels (autofrettage and swaging process of parts subjected to high pressure).

Thiot Ingénierie has developed a shock physics testing laboratory. The range of trials and tests covered by this private laboratory is among the most extensive on the market. Thiot Ingénierie has recently extended its capabilities to pyrotechnic testing for R&D applications with the inauguration of a dedicated facility, Poséidon.

The Company has thus become a reference and strategic supplier for major research laboratories and major public and private industrial contractors in the defence and aerospace sectors in France and abroad.



### 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 11 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 solid expertise in the aeronautics, defence and space sectors, and has been regularly involved in transactions in the sector for around 10 years.

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### Contact Aurignac Finance

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Thiot Ingénierie is experiencing a very strong acceleration in its activities and has excellent visibility on its long-term growth in line with the current dynamics of its customer markets. The Company is actively pursuing an innovation strategy that will enable it to maintain a leadership position in its areas of expertise.

The strategic partnership with Eurenco aims to accelerate the development and structuring of the Company while broadly supporting its growth ambitions across its various activities. This acquisition will enable Eurenco to reinforce its expertise in the field of impact, with unique capabilities in hypervelocity impact testing and simulation of material behavior under extreme stress.

Patrick Thiot, Thiot Ingénierie : « *We are proud to be joining the Eurenco Group, which will consolidate the long-term future of Thiot Ingénierie through sustained research in pyrotechnics and, more generally, in all its activities related to shock physics. It was a pleasure to work with Aurignac Finance once again, 6 years after a first successful operation in 2018. We particularly appreciated the high level of commitment of the team involved in our project, and the quality of the cooperation with our management team. Their advice althroughout the process, their good understanding of our business and their responsiveness all contributed to the success of the transaction.* »

Raphaël Brenier, Aurignac Finance : « *We are proud to support once again the Company and its shareholders in completing this transaction, which contributes to the necessary consolidation and sovereignty of the French DTIB. Having closely followed the Company for nearly 10 years, we have seen its admirable development. This merger with the Eurenco group confirms the creation of significant technological and financial value for both the financial shareholders and the management team of Thiot Ingénierie.* »

With this new operation, Aurignac Finance is consolidating its presence in the aerospace, defence and armaments sector, particularly in the field of critical expertise for the defence sector.



#### Main parties and advisors

##### *Sellers :*

**Thiot Ingénierie** : Patrick Thiot, Frédéric Donadieu, Pierre Hereil

**Bpifrance** : Christine Busque

**BNP Paribas Dév.** : Emmanuel Del Agua

##### *Sell-side advisors :*

M&A advisor : **Aurignac Finance**  
(Raphaël Brenier, Pierre Gohon, Karim Ouabdellah)

Financial DD : **Grant Thornton** (Nicolas Tixier, Frédéric Joucla, Clémence Arnaud, Lorenzo Servat) / **Sofrec**  
(Frédéric Dardy, Virginie Ribayrol)

Legal advisor : **Bénédicte Grouchy**

##### *Acquirer :*

**Eurenco** (Thierry Francou, Pierre-Olivier Vignaud, Bruce lehl)

##### *Buy-side advisors :*

M&A advisor : **Arcus CF** (Vincent Nègre, Noa Richard)

Financial DD : **Deloitte** (Eric Boucharlat, Fabien Rival)

Legal advisors : **Aramis Law** (Alexis Chahid-Nouraï, Gaëtan Le Page) / **CMS Francis Lefebvre Avocats** (Adrien Sanvelian, Christophe Leclère)

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