



## NGE consolidates its growth plans by welcoming Montefiore Investment as its new equity investor

Paris, 11 October 2021

**On 5 October, NGE and Montefiore Investment signed an investment agreement under which the founders, managers and employees of NGE will welcome Montefiore as an equity investor in NGE. This change in shareholding structure gives NGE the opportunity to consolidate its dynamic growth and strategy for the future.**

This investment agreement has been unanimously approved by NGE employee representative organisations, and forms part of a capital-intensive transaction subject to approval by the French market competition regulator. It is timed to coincide with the simultaneous withdrawal of Crédit Mutuel Equity after 10 years as an NGE investor.

Under the terms of the agreement, Montefiore Investment will acquire a 28% stake in NGE. On completion of this change in shareholding structure, the founders, managers and employees of NGE will own 72% of the company - including a 21% employee holding via the FCPE employee shareholding mutual fund (an increase from the previous 16.5%) - and Montefiore Investment the remaining 28%.

Montefiore Investment, France's leading equity investor in service industry SMEs and midsize companies, is partnering NGE to support the Group's continued growth (currently averaging 12% year-on-year). With 14,500 employees in 18 countries, and annual revenue of €2.4 billion in 2020, the Group is now France's fourth-largest construction and civil engineering company. Its broad customer base includes national governments, local authorities and private project owners, and the Group has recently won a series of significant contracts for optical fibre networks (Liverpool), underground projects (TELT, the Lyon-Turin Euralpine Tunnel) and concessions (sole concession holder for the A69 motorway in France). Involving Montefiore Investment as an equity investor gives NGE the resources it needs to accelerate its development, seize new growth opportunities, and further strengthen its longstanding commitment to social and environmental issues.

**Joël Rousseau, Chairman of the NGE Strategy Board:** *“At NGE, we have always taken a forward-looking vision of the construction industry and civil engineering markets, positioning ourselves well upstream in expanding markets and engaging in new forms of collaborative working with our customers. At the same time as maintaining the leadership that has allowed us to grow at an unparalleled rate, we have never compromised on the strength of our capital position, whose stability I have been able to ensure with the help and support of NGE management and employees. We are grateful to Crédit Mutuel Equity <sup>(1)</sup> and BPI <sup>(2)</sup> for their support over the last decade, which has helped us to strengthen NGE quite significantly by extending our range of specialist services, enabling our international expansion and facilitating development in the public/private partnership market. I have total confidence in the financial backbone and entrepreneurial spirit of NGE, which, with the support of Montefiore Investment, is now entering a new phase with a great deal of ambition for the future”.*

**Antoine Metzger, Chairman of NGE:** *“The Group's employees and management team are delighted to combine our industry expertise with the skills of a financial partner whose management has impressed us in terms of its attentiveness and responsiveness. We share the same values and the same approach to managing growing companies by adopting a long-term vision that demonstrates great respect for, and commitment to, the people who are building our future”.*

**Henri Topiol, Partner at Montefiore Investment:** *“We were particularly impressed by the NGE Group track record of growth, as well as its ability to develop new skills and position itself successfully in new markets. Its success has been underpinned by an entrepreneurial vision and a very real commitment to its employees, 8,000 of whom are shareholders in the Group and play a very active role in facilitating change and performance”.*

**Eric Bismuth, Founder & CEO of Montefiore:** *“Its positioning, responsiveness and expertise put NGE in an ideal position to benefit from upcoming major infrastructure projects driven by the energy transition and the emergence of new mobility and urban development trends in France and worldwide”.*

(1) ceased to be an equity investor in NGE: February 2020  
(2) ceased to be an equity investor in NGE: November 2021

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**About Montefiore Investment**

Founded in 2005, Montefiore Investment is a specialist fund for the French services industry. Over 15 years, the company has demonstrated its ability to turn French SMEs into true European champions. Thanks to its strong sector experience and expertise, Montefiore Investment successfully supports companies in their growth projects and development. Its track record makes it one of France's key mid-market private equity players. Based in Paris, Montefiore Investment manages over €2 billion in assets, investing between €50 million and €200 million per company. Its investments include: Isabel Marant, Groupe Open and Federation Entertainment.

**About NGE [New Generations of Entrepreneurs]**

NGE has 20 years of growth and experience in the construction and public contracting markets as a construction company and concession operator. The Group reports annual revenue of €2.4 billion, and employs 14,500 people in 18 countries. NGE operates in all the specialist areas of expertise and strategic business sectors required to fund, design, build and maintain major infrastructure and local projects in France and internationally. Its wholly-owned resources and multi-expertise model enable the Group to work closely with customers at every stage in the project value chain. Its sustained level of consistent growth has been achieved through a continual process of anticipating market trends and changes in its sectors of expertise by investing significantly in training and R&D.

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