



**COBHAM**

## Press release

Lyon, June 7<sup>th</sup>, 2021

# **NAXICAP PARTNERS REACHES AN AGREEMENT TO ACQUIRE COBHAM'S SLIP RINGS AND ROTATING SYSTEMS BUSINESS**

**Naxicap Partners, announces that it has reached an agreement with Cobham to acquire Cobham's Slip Rings and Rotating Systems and plans a new phase of growth for the business. The acquisition is a carve-out from Cobham's Electrical and Electronic Equipment division.**

Cobham's Slip Rings and Rotating Systems business ("Cobham SR") is a leading supplier of mission-critical and high-performance slip rings and rotating systems for the aerospace, defence, and industrial markets, where it is constantly ranked #1 or #2. The business benefits from a large installed base of products on core legacy programmes and has established long-standing relationships with a broad range of blue-chip customers. Over the last three years, the company has secured a number of new strategic long-term programmes across all of its target markets and also recently entered the space sector.

Cobham SR operates four strategically located and specialised production facilities across France, the United States and Sweden, employing c.300 people.

The high-performance slip rings market remains highly fragmented. The ambition of Naxicap Partners alongside Cobham SR's management team is to implement an active buy-and-build strategy to build a consolidation platform, while maintaining Cobham SR's strong organic growth momentum.

*"We were impressed by Cobham SR's strong customer relationships and ability to design custom-made and high-quality products, which generate recurring revenues. The company's expertise and quality of its management team make this a unique investment opportunity in the sector. We are convinced that the Group has all of the key assets needed to establish itself as a major consolidation platform for the high-performance slip rings market. We look forward to supporting the management team carry out its ambitious development plan."* commented Angèle Faugier, Partner, Naxicap Partners.

The transaction remains subject to clearance from the Committee on Foreign Investment in the United States (CFIUS).



## Contacts:

- | **Company:** Cobham Electrical and Electronic Equipment
  - Alain Dietsch
  - Camille Eck
  - Bernard Meynet
  - Todd Marshke
  - Hans Wallgren
  - Georges Hammana
  
- | **Investor:** Naxicap Partners
  - Angèle Faugier
  - Francisco Diez
  - Guillaume Raux
  - Ludovic Blachon
  
- | **Financing:** Capza
  - Guillaume De Jongh
  - Maureen Planchard
  
- | **Buy-side M&A adviser:** Oaklins
  - Raphaël Petit
  
- | **Buy-side due diligence:**
  - Strategic due diligence: Candestic
    - Marc Kitten
    - Antoine Gelain
  
  - Financial due diligence: Deloitte
    - Eric Boucharlat
    - Gael Riou
    - Colin Chanavat
    - Pierre Gautier
  
  - Legal adviser and legal due diligence: Lamartine Conseil
    - Olivier Renault
    - Philippe Barouch
    - Clara Tournès
    - Samantha Chavane de Dalmassy



## About Naxicap Partners:

As one of the top private equity firms in France, **Naxicap Partners** – an affiliate of Natixis Investment Managers\* – has €3.7 billion in assets under management. As a committed, responsible investor, Naxicap Partners builds solid, constructive partnerships with entrepreneurs so that their projects can succeed. The firm has 39 investment professionals spread across five offices in Paris, Lyon, Toulouse, Nantes and Frankfurt.

For more information, visit [www.naxicap.fr/en](http://www.naxicap.fr/en)

## About Natixis Investment Managers\*:

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active Thinking® to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms<sup>1</sup> with nearly \$1.1 trillion assets under management<sup>2</sup> (€1.135 billion).

Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' affiliated investment management firms include AEW; Alliance Entreprendre; AlphaSimplex Group; DNCA Investments;<sup>3</sup> Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; H2O Asset Management; Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; Vega Investment Managers;<sup>4</sup> and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions, and Natixis Advisors offers other investment services through its AIA and MPA division. **Not all offerings available in all jurisdictions.** For additional information, please visit Natixis Investment Managers' website at [im.natixis.com](http://im.natixis.com) | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers).

Natixis Investment Managers' distribution and service groups include Natixis Distribution, L.P., a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

<sup>1</sup> Cerulli Quantitative Update: Global Markets 2020 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2019.

<sup>2</sup> Assets under management ("AUM") as of September 30, 2020 is \$1,067.3 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

<sup>3</sup> A brand of DNCA Finance.

<sup>4</sup> A wholly-owned subsidiary of Natixis Wealth Management.



## Press contacts:

### **Naxicap Partners**

Valérie Sammut

Tél : +33 (0)4 72 10 87 99

[valerie.sammute@naxicap.fr](mailto:valerie.sammute@naxicap.fr)

### **Cobham**

[hcameron@tulchangroup.com](mailto:hcameron@tulchangroup.com)

[GWilson@tulchangroup.com](mailto:GWilson@tulchangroup.com)