



Press release

Paris, July 17, 2025

Naxicap Partners in exclusive negotiations with a view to acquiring ADDEV Materials

Six years after the investment of Tikehau Capital, ADDEV Materials will reshape its shareholding with the opening of exclusive negotiations with Naxicap Partners. The group's founders, Pascal Nadobny and Julien Duvanel, as well as their management team, will remain shareholders.

ADDEV Materials, an international industrial mid-sized company, headquartered in Lyon (France), specialises in the distribution, custom cutting, contract reconditioning and manufacture of high-performance materials : surface treatments, paints, adhesives, glues, technical films, nonwovens. ADDEV Materials' turnover amounts to €220 million, with several sites spread mainly in Europe and North America, but also in Asia, with 800 employees on 3 continents.

With more than 30 external growths since its creation, the ADDEV Materials Group has structured itself around 4 verticals: aeronautics and defense, health and medical, mobility and industries, energy and electronics. These business groups share the same DNA of providing a high level of value-added service through technical applications for large corporate clients in extremely demanding markets.

Through this future investment, which is still subject to regulatory authorities, NAXICAP wishes to strengthen this fast-growing mid-sized company (turnover multiplied by 2 in five years with strong international expansion), by giving it the means to accelerate its international development and its positioning in promising markets, such as aeronautics, space and defense, but also in the health and medical sectors, through external growth operations in two major areas, Europe and North America. The ambition is to double the size of the Group within 5 years.

Julien DUVANEL, Managing Director of ADDEV Materials : "Under the impetus of Tikehau Capital, whom I thank, our company has taken on a new dimension since 2019 and has confirmed the relevance of its business model and its strategic positioning. We are very pleased with the arrival of Naxicap to support our entrepreneurial project. Already a shareholder between 2008 and 2016, Naxicap rejoins ADDEV Materials to continue its development and our international external growth projects in order to significantly strengthen our custom materials processing activity and our position in the strategic sectors of aeronautics, defense, space, as well as health and medical"



Angèle Faugier, Partner of NAXICAP, said: "ADDEV Materials has strong growth potential in a market that is still largely fragmented and we intend to support Julien Duvanel (CEO) and his entire management team in the pursuit of its external growth strategy. The services provided by ADDEV Materials promote sobriety and operational efficiency for customer factories, which allows us to consider growing alongside the most demanding manufacturers. This investment, rated Platinum by Ecovadis, is also in line with our new sustainable investment thesis"

The transaction remains subject to applicable regulatory approvals.

Contacts :

I Naxicap Partners

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- Arthur Perroud, *Analyst*

I Advancy : Commercial due diligence

I Indefi : CSR due diligence

- Victor Le Marois
- Thomas Bodart

I Lamartine Conseil : Legal advisor

- Stéphane Rodriguez, Audrey Billon and Raphaëlla Borlido : legal advisor and legal due diligence
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- Benoît Philippe eand Audrey Freeman : antitrust
- Jérôme Cochet and Thomas Ciavarella : social due diligence

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- Guillaume Roque
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- | **Edmond de Rothschild Corporate Finance** : sell-side M&A
- | **Deloitte** : Financial VDD
- | **Hogan Lovells** : Sell-side legal advisor
- | **BCG** : Commercial VDD
- | **PwC** : Legal, fiscal and social VDD

About Naxicap Partners:

As one of the top private equity firms in France, **Naxicap Partners** has €7.9 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 63 investment professionals spread across five offices in Paris, Lyon, Toulouse, Nantes, Frankfurt and Zurich.

For more information, visit www.naxicap.com/en

About Addev Materials:

Founded in 2006, ADDEV Materials is an international medium-sized group with 800 employees at 22 sites in Europe, North America and Asia, with annual sales of €220 million. Its headquarters are located in Lyon, France.

As a partner of the world's largest manufacturers, ADDEV Materials relies on a wide range of technologies and offers expertise in four strategic international activities:

- Distribution, custom packaging and manufacturing of chemicals and consumables for the aerospace and defense industries.
- Transformation and manufacture of technical adhesive solutions dedicated to the health and medical sectors.
- Distribution, processing of adhesive tapes for the mobility and industrial markets.
- Processing of technical films, fibers and electrical insulating materials for the energy and electronics sectors.

The company has been awarded an ECOVADIS platinum medal since 2025 and is also ISO 14001 certified, as well as ISO 13485 (medical devices) and ISO 16949 (automotive).

For more information, visit www.addevmaterials.com



About Tikehau Capital:

Tikehau Capital is a global alternative asset management Group with €50.6 billion of assets under management (at 31 March 2025). Tikehau Capital has developed a wide range of expertise across four asset classes (credit, real assets, private equity and capital markets strategies) as well as multi asset and special opportunities strategies. Tikehau Capital is a founder-led team with a differentiated business model, a strong balance sheet, proprietary global deal flow and a track record of backing high quality companies and executives. Deeply rooted in the real economy, Tikehau Capital provides bespoke and innovative alternative financing solutions to companies it invests in and seeks to create long-term value for its investors, while generating positive impacts on society. Leveraging its strong equity base (€3.2 billion of shareholders' equity at 31 December 2024), the Group invests its own capital alongside its investor-clients within each of its strategies. Controlled by its managers alongside leading institutional partners, Tikehau Capital is guided by a strong entrepreneurial spirit and DNA, shared by its 750 employees (at 31 March 2025) across its 17 offices in Europe, the Middle East, Asia and North America. Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP).

For more information, please visit: www.tikehaucapital.com.

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