

## **PRESS RELEASE**

### **ELAIS ORIUM SELLS FRANCE ELEVATEUR TO TIME MANUFACTURING**

Paris, 24 June 2022 – Elaïs Orium is pleased to announce that it has sold its portfolio company France Elevateur to Time Manufacturing Company, a leading, global provider of vehicle-mounted aerial lifts.

Headquartered in Flavigny sur Moselle (54), France Elevateur is one of the leading European providers of vehicle-mounted aerial lifts, with a range of products dedicated to operators of aerial networks including telecom, public lighting, electrical networks, energy, railways, short-term rental companies etc. The Group operates one manufacturing facility in France, one in Spain and 15 service centers throughout Europe.

Between 2014 and 2022, France Elevateur :

- Trebled its revenues from €45 million to €120 million, increased its production capacity from 400 to 2 000 machines per annum, and expanded its workforce from 170 to more than 400 employees;
- Strengthened its position in its home market, in particular by expanding in the telecom segment, and started to develop in Belgium, Ireland and Germany;
- Became the market leader in Spain through the acquisition of Movex in 2021 ;
- Expanded its service center network from 11 to 15 units based in France, Spain, Belgium and Germany;
- Developed a strong culture of industrial excellence based on product innovation, stringent quality requirements and a permanent quest for efficiency under the leadership of a new management team.

Charles Goffin, President and CEO of France Elevateur, declared: « Elaïs Orium made a significant contribution by supporting us in the evolution of our product range, by enriching our management team with new talent and by introducing us to best-in-class technical expertise which enabled the group to make significant progress in industrial excellence. They were also instrumental in the strategic acquisition of Movex in Spain and more generally in the transformation of France Elevateur into one of the leading European providers of vehicle-mounted aerial lifts. »

Thibaut de Chasse, Managing Partner of Elaïs Orium added : « We are extremely satisfied of the partnership that we developed with the management team of France Elevateur over the past 8 years, which enabled the group to become one of the most dynamic and performing players of its industry in Europe. France Elevateur is a good example of the investment strategy implemented by Elaïs Orium : limited number of portfolio companies, focus on certain B-to-B sectors, active support of management teams in the transformation of their company and contribution of expertise from field entrepreneurs »

#### About France Elevateur

*France Elevateur is a leading manufacturer of vehicle-mounted aerial platforms for customers in various trades including public lighting, electric utility lines, roofing, telecommunications networks, rail networks, equipment rental, and other fields requiring access solutions. Through its two manufacturing sites in France and Spain and its footprint of 15 service facilities, France Elevateur provides quality machinery and after-sales services across Europe.*

For more information : <https://france-elevateur.fr>

About Time Manufacturing Company

*Time Manufacturing Company is a global manufacturer of bucket trucks, digger derricks, cable placers, truck bodies, buckets, and other specialty equipment for electric utility, telecommunications infrastructure, bridge inspection, tree care, and other fleet-supported industries. Selling via the Versalift, BrandFX, Aspen Aerials, Ruthmann, Steiger, Ecoline and Bluelift brands, the Company employs more than 2,000 associates worldwide.*

For more information : <https://timemfg.com>

About Elais Orium :

*Elais Orium is an entrepreneurial private equity fund manager which invests capital mainly from private investors. Each of its partners has more than 25 years of private equity experience in supporting SMEs in their growth, transformation and international development. They have invested over €250 million of equity capital in SMEs active in niche industries, B-to-B services, healthcare and the energy transition and offer a long-term approach to investment and close relationships with management teams of their portfolio companies*

For more information : <https://elais-orium.eu>

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Legal advisers to the sellers : Mayer Brown (Guillaume Kuperfils, Ségolène Dufétel), August & Debouzy (Vincent Brenot)

Strategic VDD: LEK (David Danon-Boileau)

Financial VDD : Grant Thornton (Thierry Dartus, Zakariyae El Qotni)

Environmental VDD: ERM (Julie de Valence)