



Montpellier, 4th April 2022

Altrad announces the effective acquisition of Endel, French leader in industrial maintenance and services to the nuclear sector

After having entered into exclusive negotiations with the Engie Group for the acquisition of Endel in August 2021, Altrad is pleased to confirm the effective acquisition of Endel on April 1st, 2022. The agreement has been reached following regulatory approval of the transaction and after consultation with the employee representative bodies.

Endel is a leading French company with expertise and know-how in mechanical engineering and metallurgy, with unrivalled capabilities in many sectors, including the nuclear industry.

For Altrad, Endel's teams will be an important additional asset, as the Group is always looking for qualified people with solid experience.

Altrad will continue to invest in Endel's success in the enlarged structure, to develop the skills of the teams, the Group's network in France and its international activities.

Mohed Altrad, President of the eponymous group, stated:

"All the conditions were in place for this operation to take place under the best possible conditions. I am delighted with this new combination: Endel's activities are highly complementary to those of Altrad and our objective in working together is to create value, not only for our clients but also for our teams, by giving them the means to implement a structured and viable long-term strategic plan. Our confidence in this transaction is based first and foremost on Endel's skilled and qualified employees, for whom we have the utmost respect".

Ran Oren, Altrad's Co-CEO, added:

"Altrad is pleased to welcome Endel within our Group. This is an important step and a major operation for us. We are all very enthusiastic about the idea of being able to build, with the Endel teams, a solid project for a sustainable future, over the long term. Besides, this is one of the most significant steps in Altrad's evolution in recent years".

Over the last 12 months, Altrad has completed a significant number of acquisitions, adding over €1 billion to its turnover worldwide. In the coming years, the Group will continue to integrate new companies seamlessly, while generating value and developing and diversifying its portfolio of services and products.

About Altrad

ALTRAD INVESTMENT AUTHORITY

Siège social : 16 avenue de la Gardie – 34510 Florensac – France

Direction : 125 rue du Mas de Carbonnier – 34000 Montpellier - France

www.altrad.com



Altrad is a world leader in the provision of industrial services, offering high value-added solutions, mainly in the oil and gas, energy, power generation, process, environment and construction markets. Its multi-disciplinary activities include engineering, mechanical works and projects as well as specialist services, access solutions, insulation and coatings.

The group is also a leading manufacturer of equipment for the construction markets.

Based in France, Altrad employs approximately 42,000 people.

Contact

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