TAT GROUP ENTERS INTO EXCLUSIVE NEGOTIATIONS WITH SAGARD, BPI FRANCE AND TOWERBROOK FUNDS FOR THE ACQUISITION OF SABENA TECHNICS' CAPITAL

News / Finance

TAT Group entered into exclusive negotiations with the investment companies Sagard, Bpifrance and TowerBrook in order to sell them its majority interest in its subsidiary Sabena technics, one of the European leaders in the field of aircraft maintenance and modification.

This project was presented on December 17, 2018 to all Sabena technics Group' s works councils. The sale should be finalized during the second quarter of 2019, subject to the completion of this procedure and the approval of the supervisory authorities.

This shareholder evolution will be an important step for Sabena technics' development by reinforcing its growth opportunities while accompanying it in the successful implementation of its strategic plan which aims at a turnover of 600 million euros in 2021. This development will also give the Group significant resources to expand its offer through external growth, with the constant goal of better serving its customers using skills or locations that complement its own.

TAT Group will remain a minority shareholder and its current chairman, Rodolphe Marchais, will take over the presidency of Sabena technics' supervisory board. Philippe Rochet will become the executive CEO and shareholder of the Group alongside the group's senior executives, Jean Marc Schaefer, Gilles Foultier, Philippe Delisle and Fabrice Dumas, who are all continuing in their positions.

Evolving in a dynamic market and at the heart of all civil and military aircraft operators' challenges, Sabena technics' Group, supported by its shareholder TAT Group, has always been able to transform and adapt itself to the evolutions of this sector in order to put three key fundamentals back to its center strategy: customer satisfaction, industrial performance and economic performance, enabling it to increase its turnover by over 40% between 2012 and 2018 and become, in the field of aeronautics, the partner of the largest civil and military aircraft manufacturers and operators.

With the support of its new shareholders, each contributing a specific expertise that is useful for the Group's future growth, Sabena technics will be able to pursue the ambitious development policy, successfully initiated by TAT Group which has recently translated into the creation of the Toulouse painting facility for Airbus aircraft as well as the opening of the ATR and Airbus aircraft component repair facility, in partnership with Air France.

Philippe Rochet's strategic ambition is also to strengthen Sabena technics' position worldwide as an independent leader in the aircraft maintenance and modification market, both in its civil and military fields, in order to maintain the virtuous balance between these two types of complementary activities.

The entrepreneurial culture of Sabena technics along with the total commitment of the women and men of its teams, their professionalism, their sense of responsibility will remain the assets of the Group to support its development strategy and face tomorrow's challenges.

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