

## **PAI Partners enters into exclusive negotiations to acquire a majority stake in Alvest**

**PAI Partners, a pre-eminent private equity firm, has entered into exclusive negotiations to acquire a significant stake in Alvest, the global leader in the production, distribution and services of airport Ground Support Equipment (“GSE”). Upon completion of the transaction, PAI will become the largest shareholder in Alvest alongside a co-investor, with Ardian retaining a minority stake alongside the company’s founders and management team.**

Since its founding in 2001, Alvest has grown to be a key player in the GSE market, providing high quality, innovative and sustainable products and services for the aviation industry. Alvest’s portfolio is tailored to meet the specific needs of airlines, airports and ground-handling companies, with a focus on improving efficiency, safety and sustainability within aviation operations. This includes the design, manufacturing and distribution of airport GSE, the distribution of spare parts and accessories, maintenance and associated services activities, as well as the deployment of decarbonisation and automation solutions for aviation on the ground.

Headquartered in France, Alvest has more than 3,500 employees worldwide, a global proprietary sales and after-sales network, and 10 industrial factories in the US, Canada, France, Belgium, UK, India and China, which together serve customers in over 167 countries and provide associated services in more than 250 airports.

PAI’s investment will support Alvest’s next phase of expansion and innovation, leveraging the firm’s deep expertise in the General Industrials sector. The partnership will focus on enabling Alvest to accelerate the transition to electric GSE and continue to grow the product and service offering, including enhancing resilient servicing activities, fleet management systems and maintenance services.

Valentin Schmitt, CEO of Alvest, said: “The whole Alvest Management Committee is very pleased that investors of the calibre of PAI are partnering with us, and that Ardian will continue to support us in our development. This vote of confidence continues to support our development ambitions, which remain focused around the quality of our products and services, as well as the satisfaction of our customers. We thank CDPQ and Sagard for the valued relationship and contribution to the strong development of Alvest over the past years.”

Laurent Rivoire and Albin Louit, Partners at PAI, said: “We have tracked Alvest’s progress for many years. Today, we are delighted to have the opportunity to partner with Alvest’s exceptional management team to support the company in its next phase of growth. Leveraging its global leadership in Ground Support Equipment and its unique set of technologies and services, Alvest is well placed to help make aviation leaner and greener. We look forward to working with the management team to deliver on this ambition.”

Alexandre Motte, Co-Head of Co-Investment and Senior Managing Director at Ardian, said: “We have known Alvest and its management team for many years, having been shareholders from 2006 to 2013 and since 2018. We are very excited to partner with Alvest in this new phase of its development and thank the Alvest leadership for their trust.”

The transaction is expected to close during the summer, subject to customary regulatory approvals.

### **Contacts**

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**About PAI Partners**

PAI Partners is a pre-eminent private equity firm investing in market-leading companies across the globe. The Firm has more than €28 billion of assets under management and, since 1994, has completed over 100 investments in 12 countries and realised more than €25 billion in proceeds from over 60 exits. PAI has built an outstanding track record through partnering with ambitious management teams where its unique perspective, unrivalled sector experience, and long-term vision enable companies to pursue their full potential – and push beyond.

Learn more about the PAI story, the team and their approach at: [www.paipartners.com](http://www.paipartners.com).

**About Ardian**

Ardian is a world-leading private investment house, managing or advising \$176bn of assets on behalf of more than 1,720 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

[www.ardian.com](http://www.ardian.com)