

Mubadala Investment Company and Bpifrance to acquire a minority stake in SOCOTEC alongside historical shareholders COBEPA and CD&R as part of the company's 'Ambitions 2028' plan

- ▶ **Mubadala Investment Company, a global sovereign investor based in Abu Dhabi, and Bpifrance, the French public investment bank, are jointly acquiring a minority stake in SOCOTEC as part of its 'Ambitions 2028' plan.**
- ▶ **Between 2019 and 2023, SOCOTEC grew sales from €900 million to €1.350 billion, increased turnover outside France from 46% to 54% of total and confirmed its unique positioning in the Testing Inspection Certification and Compliance (TICC*) sector, supporting the integrity of assets throughout their lifecycle.**
- ▶ **'Ambitions 2028' aims to position SOCOTEC as the world leader in the TICC* sector for Building, Infrastructure, and Industry end-markets. SOCOTEC will achieve this by sustaining double-digit growth and targeting both turnover of €2.4 billion and top-tier operating margin of 18%.**

**For immediate release
Paris, May 2nd, 2024**

SOCOTEC Group, the leading independent third-party provider of services for the sustainability of buildings and infrastructure, has achieved its 2024 business plan one year ahead of schedule. The company posted sales of €1.350 billion in 2023 (LTM), has a presence in 26 countries including 7 platforms in Europe and the USA, and has grown its employee count to 12,000. The Group is now embarking on a new strategic phase with its 'Ambitions 2028' plan, which aims to achieve sales of €2.4 billion by 2028, based on a 360° solution offering for the Building, Real Estate, Infrastructure and Industry sectors.

This ambition is underpinned by the company's entrepreneurial drive and by two megatrends which it is ideally positioned to capitalise on: the acceleration of infrastructure development and renovation, and the impact of the environmental and energy transition on the built environment.

Hervé Montjotin, CEO of the SOCOTEC Group, said: "We are delighted that Mubadala and Bpifrance are joining us alongside COBEPA, our majority shareholder since 2013, and CD&R who has supported us since 2019. The stability of our shareholder base, combined with this broadening, will strengthen our ability to drive the next strategic sequence and to continue consolidating our markets. Our 'Ambitions 2028' strategic plan places particular emphasis on strong growth in Europe and the United States. Building on our management momentum and the principle of value sharing, we have also invited more than 400 managers to invest in SOCOTEC's future by taking part in the new LBO. *

Andres Rodenas de la Vega, Head of the France Investment Program at Mubadala, said: "Mubadala is delighted to be partnering with SOCOTEC's management team and shareholders to support the company on its new phase of growth, with the objective of creating the global TICC leader in building, infrastructure and industry as well as a champion in the asset integrity space."

Paul-Philippe Bernier, Director and Member of the Large Cap Management Committee of Bpifrance, added: "We are impressed by the growth trajectory of SOCOTEC under the leadership of Hervé Montjotin and the ownership of COBEPA and CD&R. In recent years, the Group has continuously improved its growth and profitability profile, broadened its offer of services in France and internationally, and established sound competitive positions in the infrastructure sector. Bpifrance is very pleased to invest alongside SOCOTEC managers, Mubadala and the historical shareholders in this new chapter of development, which will be characterized by an increasing role for SOCOTEC in the environmental transition and in the consolidation of its markets."

Jean-Marie Laurent Josi, CEO of COBEPA, the majority shareholder of SOCOTEC since 2013 said: "It is with great pride that we have been supporting SOCOTEC since 2013 in its impressive growth journey, establishing it as the undisputed leader in the TICC sector globally. With our reinvestment as majority shareholder alongside

CD&R and the addition of Bpifrance and Mubadala, we look forward to advancing the next phase of strategic developments leading into 2028.”

Christian Rochat, partner at Clayton Dubilier & Rice, the minority shareholder of SOCOTEC since 2019, adds: “We are very happy with the progress accomplished by SOCOTEC in recent years, building on its reputation as a trusted and long-term partner to businesses across Europe and the U.S. The company’s renewed ambition and the new investment from Bpifrance and Mubadala are testament to recent achievements and a significant vote of confidence in the company’s ambitions for the future.”

ENDS

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ABOUT SOCOTEC

With a 70-year history, the SOCOTEC Group, chaired by Hervé Montjotin, has built its reputation as an independent trusted third party in the fields of risk management, compliance, safety, health and environment in the Building, Real Estate, Infrastructure, and Industry sectors.

As a guarantor of the integrity, sustainability, and performance of built assets, SOCOTEC is developing a range of services in testing, inspection, and certification, from technical control, the group's historical expertise, to technical consulting and risk management services related to construction, infrastructure and industrial facilities. Its expertise enables it to support its private and public sector clients throughout the life cycle of their buildings and equipment in order to strengthen their sustainability.

No. 1 in construction inspection in France, No. 1 in geotechnical services and construction quality control in the United Kingdom and Italy, the group is a major player in TICC services in the Construction and Infrastructure sectors in Europe and the United States. The SOCOTEC group has consolidated revenues of €1.3 billion (54% of which generated outside France) with 200,000 clients. With a presence in 26 countries and 12,000 employees, it has more than 250 external accreditations, enabling it to act as a trusted third party in many projects.*

Visit www.socotec.com

***TICC: Testing Inspection Certification Compliance**

ABOUT MUBADALA INVESTMENT COMPANY

Mubadala Investment Company is a sovereign investor managing a global portfolio, aimed at generating sustainable financial returns for the Government of Abu Dhabi.

*Mubadala's \$276 billion portfolio spans six continents with interests in multiple sectors and asset classes. The company leverages its deep sectoral expertise and long-standing partnerships to drive sustainable growth and profit, while supporting the continued diversification and global integration of the economy of the United Arab Emirates. **For more information about Mubadala Investment Company, please visit: www.mubadala.com***

ABOUT BPIFRANCE

Bpifrance Investissement is the management company that handles Bpifrance's equity investments. Bpifrance is the French national investment bank: it finances businesses – at every stage of their development – through loans, guarantees, equity investments and export insurances. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

For more information, please visit: <https://www.bpifrance.com/> [bpifrance.com]

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ABOUT COBEPa

*Cobepa is an independent, privately held investment company with offices in New York, Brussels, and Munich. Cobepa manages a diverse portfolio of private equity investments representing approximately €4.7 billion of equity capital. Cobepa invests in leading companies with superior business models, sustainable market positions and leading management teams. **For more information, visit www.cobepa.com [cobepa.com]***

ABOUT CLAYTON, DUBILIER & RICE

*Founded in 1978, CD&R is a leading private investment firm with a strategy of generating strong investment returns by building more robust and sustainable businesses through the combination of skilled investment experience and deep operating capabilities. In partnership with the management teams of its portfolio companies, CD&R takes a long-term view of value creation and emphasizes positive stewardship and impact. The firm invests in businesses that span a broad range of industries, including industrial, healthcare, consumer, technology and financial services end markets. CD&R is privately owned by its partners and has offices in New York and London. **For more information, please visit www.cdr-inc.com and follow the firm's activities through LinkedIn and @CDRBuilds on X/Twitter.***