



W E N D E L

PRESS RELEASE - OCTOBER 15, 2019

Wendel to Acquire Crisis Prevention Institute (“CPI”)

Wendel (MF.FP) today announced it has signed an agreement to acquire Crisis Prevention Institute (“CPI” or the “Company”) from FFL Partners at an enterprise value of \$910 million. Under terms of the proposed acquisition, Wendel will make an equity investment of up to approximately \$590 million, for an approximately 98% ownership interest in the company, alongside CPI’s management team. The transaction is expected to close in the fourth quarter of 2019 or in the first quarter of 2020, subject to customary conditions and regulatory approvals.

Headquartered in Milwaukee, Wisconsin, CPI is the leading provider of behavior management and crisis prevention training programs. For nearly 40 years, CPI has been providing crisis prevention and intervention training programs to help professionals respond to anxious, hostile and violent behaviors with safe and effective methods. The Company’s training has been proven to reduce the frequency and impact of incidents resulting from aggressive behavior in the workplace, improve professionals’ confidence levels, help customers comply with regulatory requirements, and create a safer environment for all involved.

The Company primarily serves education and healthcare customers in the U.S., and is expanding its reach in behavioral and home health care, as well as other industries with similar behavioral encounters, including retail and security services. The Company has expanded internationally over the past several years and now generates more than 20% of its sales outside the U.S., principally in Canada and United Kingdom.

CPI specializes in “train the trainer” programs that teach and certify individuals to instruct staff at their organizations to assess, manage, and safely resolve instances of high-risk, disruptive or aggressive behavior in the workplace. After completing the curriculum, these client employee instructors, known as Certified Instructors (“CIs”), then train others who themselves become certified CPI Blue Card™ holders upon the completion of program. CPI employs 316 people globally and has an installed base of more than 38,000 active Certified Instructors who train over 1.4 million individuals per year and, who, along with their predecessors for the past 40 years, have trained more than 15 million professionals in North America, Europe and across the globe.

CPI generated \$86 million of revenue and \$39 million of Adjusted EBITDA, for the twelve months ended August 31, 2019 and consistently generates a free cash flow conversion rate in excess of 90%¹. The Company has generated revenue CAGR of approximately 13% since 2008 almost entirely through organic growth.

¹ Free cash flow conversion rate: (Adj. EBITDA-Capex)/Adj. EBITDA

“CPI is at the forefront of providing crisis management and prevention skills to professionals in the healthcare and education fields that face traumatic and potentially violent incidents on a daily basis” said Adam Reinmann, CEO of Wendel North America. “CPI has a long track record of growth under the leadership of Tony Jace and we think has a substantially larger opportunity to expand into other geographies and industries that can benefit from its programs. We look forward to working with Tony and his team to support the Company’s mission and its continued growth.”

David Darmon, Wendel Group’s Deputy CEO added, *“We are enthusiastic about the opportunity to invest in CPI and support the Company’s management and employees in furthering its reach and building the business into a global leader. CPI is a leader in a fast-growing market supported by long-term tailwinds that we think has significant long-term growth potential. Moreover, we are proud to be aligned with the Company’s mission and team and the work they do to reduce conflict and violence in the workplace. CPI will represent Wendel’s fourth investment in the U.S. and an important part of our continued expansion in that market.”*

“We are excited to welcome Wendel to the CPI family. Wendel understands and values CPI’s mission and is committed to supporting our continued growth for the long-term,” said Tony Jace, CEO of CPI. “We are grateful for the support and resources FFL Partners provided to CPI, and look forward to our long-term partnership with Wendel as we seek to further expand CPI’s reach and continue to make a difference in the lives of our customers.”

About CPI

Crisis Prevention Institute is a world leading training organization specializing in the safe management of disruptive and assaultive behavior. The Company’s Nonviolent Crisis Intervention® training program is embraced worldwide by organizations committed to providing quality care and services in a respectful, safe environment. The strategies taught in the Nonviolent Crisis Intervention® training program provide staff members with an effective framework for decision making and problem solving to prevent, de-escalate, and safely respond to disruptive or assaultive behavior. The philosophy relating to Care, Welfare, Safety, and SecuritySM expands throughout the continuum of interventions that are necessary when working toward reduction or elimination of restraint use.

For more information: <https://www.crisisprevention.com>

About Wendel

Wendel is one of Europe’s leading listed investment firms. The Group invests in Europe, North America and Africa in companies which are leaders in their field, such as Bureau Veritas, Cromology, Stahl, IHS, Constantia Flexibles, Allied Universal and Tsebo. Wendel plays an active role as a controlling or lead shareholder in these companies. We implement long-term development strategies, which involve boosting growth and margins of companies so as to enhance their leading market positions.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor’s ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Moody’s ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of “Grand Mécène de la Culture” in 2012.



For more information:

Follow us on Twitter @WendelGroup



Press contacts

Christine Anglade-Pirzadeh: +33 (0)1 42 85 63 24
c.anglade@wendelgroup.com

Caroline Decaux: +33 (0)1 42 85 91 27
c.decaux@wendelgroup.com

Analyst and investor contacts

Olivier Allot: +33 (0)1 42 85 63 73
o.allot@wendelgroup.com

Lucile Roch: +33 (0)1 42 85 63 72
l.roch@wendelgroup.com