INVESTING FOR THE LONG TERM

JULY

MORE THAN 310 YEARS OF HISTORY
Wendel supports companies over the long term. The strategies it employs include providing managerial assistance, supporting acquisitions and capital expenditure and constantly focusing on innovation.

Wendel, investing for the long term

AN INTERNATIONAL PRESENCE
IN THE SERVICE OF INVESTMENT

Located in Europe with offices in Paris (1), London (2) and Luxembourg (3), Wendel has also offices in Singapore (4), New York (5) and Casablanca (6) to support its international development.

A team of professionals is dedicated to develop companies in our portfolio and to invest in the markets Wendel knows best - Europe and North America.
THREE CENTURIES OF INDUSTRIAL BUSINESS INVESTMENT

The Wendel group was founded in the Lorraine region (Eastern region of France) in 1704. For more than 270 years, it developed its business in diverse activities, mainly within the steel industry, before focusing on long-term investing. For more than 40 years, Wendel has actively contributed to the growth and success of diversified international leaders, while upholding its values of family, long-term commitment, excellence and openness.

A PORTFOLIO OF DIVERSIFIED COMPANIES

Although Wendel group companies operate in different sectors, they all base their growth on long-term economic and sociological trends, increased regulatory and risk management requirements for Bureau Veritas, new consumer habits for Constantia Flexibles and Stahl and the development of mobile telephony in Africa for IHS Towers…
Amounts invested and percentage of share capital held by the Wendel group are stated as of June 30, 2020. If co-investment conditions are met, there could be a dilutive effect on Wendel’s percentage ownership. See page 346 of the 2019 Registration Universal Document. All information regarding the competitive positioning and market shares of our subsidiaries and associates, as well as certain financial information, comes from the companies themselves and has not been verified by Wendel.

(1) Combined amount of equity invested by Wendel in Materis and Cromology. €125 million of additional capital injected in Cromology in May 2019.

(2) Number of towers include the contribution of the c.1,000 towers transferred to IHS Towers in February 2020 following the Kuwait deal (approximately 400 additional towers remain to be transferred to IHS Towers early 2021) and the contribution of the CSS towers in Latin America included from Q2 2020.

(3) Effective holding of 19.2% resulting from the dilutive impact of the profit-sharing mechanism implemented at IHS Towers.
WENDEL IN BRIEF

SHAREHOLDERS

Wendel-Participations SE and related parties (1), reference shareholder

39.1%

Employees, executives and other

4.3%

Institutional investors

35.2%

Treasury shares

2.0%

Individual investors

19.3%

SHAREHOLDERS

Near 8 billion of euros
in gross assets

Near 4 billion of euros
in market capitalization

8,562 million of euros
of sales

6 office locations
(Paris, Luxembourg, London, New York, Casablanca and Singapore)

7 portfolio companies
in Africa, Europe and North America

c.100 employees

Figures as of June 30, 2020, except sales as of December 31, 2019. (1) Share of the capital held by Wendel-Participations SE as of December 31, 2019 for 52.20% of the voting rights. In accordance with Article L. 233-10 of the French Commercial Code, the data include Wendel-Participations SE, its Chairwoman, Priscilla de Moustier, and Société Privée d’Investissement Mobiliers (SPIM).
SUCCESS STORIES

**Capgemini**
1982 - 2006
Held for 24 years
Became a world leader in consulting and IT services
Sales increased 45-fold
IPO in 1985
Investment multiple: 1.5x
Amount invested by Wendel: €1,290 million

**Biomérieux**
1988 - 2007
Held for 19 years
Became a global player in in vitro diagnostics; world leader in clinical and industrial microbiology
Sales increased 10-fold
IPO in 2004
Investment multiple: 4.4x
Amount invested by Wendel: €106 million

**editis**
2004 - 2008
Held for 4 years
Margin improved by 400 points over the period
5 acquisitions
Sold to a publishing industry player, Spanish group Planeta
Investment multiple: 2.7x
Amount invested by Wendel: €183 million

**Stallergenes Greer**
1993 - 2010
Held for 17 years
Became the world leader in allergy immunotherapy
Sales increased 10-fold
Sold to a family-held investment company (Ares Life Sciences)
Investment multiple: 35x
Amount invested by Wendel: €12 million

**Deutsch**
2006 - 2012
Held for 6 years
Continued support of innovation in a difficult economic environment
Margin improved by 500 points over the period
Sold to the industry world leader, TE Connectivity
Investment multiple: 2.5x
Amount invested by Wendel: €388 million

**Legrand**
2002 - 2013
Held for 11 years
Global specialist in electrical and digital building infrastructures
2002-2012: revenues increased by more than 55%
Over 30 acquisitions
Relisted on the stock exchange in 2006
Investment multiple: 3.9x
Amount invested by Wendel: €659 million

WWW.WENDELGROUP.COM

in Wendel
@WendelGroup
WendelGroup