

INVESTING FOR
THE LONG TERM

MARCH

2021



MORE THAN 310 YEARS OF HISTORY

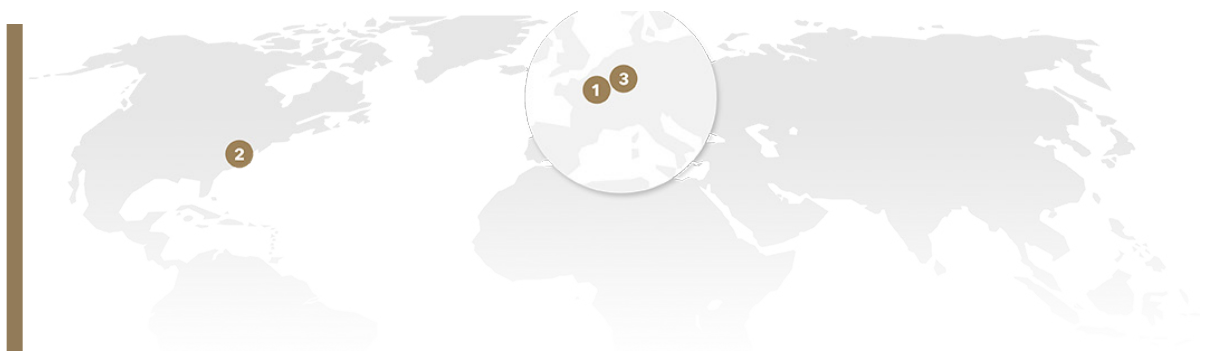


WENDEL

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



Wendel's teams are concentrated in three locations:

- **Paris (1);**
- **New York (2);** and
- **Luxembourg (3).**

Wendel's teams are dedicated to develop the Group portfolio companies 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 engagement, excellence and entrepreneurial mindset.



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 for IHS Towers...



35.8%

Certification and inspection services

2020 sales: €4,601 million
No. 2 in the world
More than 78,000 employees
Present in 140 countries
400,000 clients
More than 1,500 offices and laboratories
Amount invested: €397.3 million since 1995



60.8%

Flexible packaging

2020 sales: €1,505.30 million
No. 2 in Europe, no. 3 in the world
c. 8,800 employees
Present in 16 countries
36 production sites
Amount invested: €565 million since 2015



96.1%

Training services

2020 sales: \$63.80 million
No. 1 in the United States
More than 9,000 clients
325 employees
39,000 Certified Instructors
Offices in 3 countries,
trainings offered in 17 countries
Amount invested: \$569 million since 2019



95.4%

Decorative paints

2020 sales: €627.60 million
No. 1 in Italy
No. 2 in France and in Portugal
c. 3,300 employees
Present in 9 European countries
7 R&D laboratories
Amount invested: €550 million since 2006⁽¹⁾



21.4%⁽²⁾

Telecoms infrastructure

2020 sales: \$1,403.10 million
No. 4 independent tower company globally
c. 2,000 employees
Present in 9 countries
27,807 towers⁽³⁾
Amount invested: \$830 million since 2013



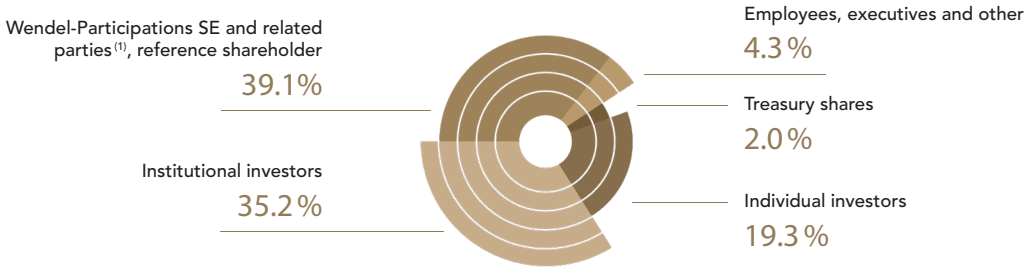
67.8%

High-performance coatings and leather-finishing products

2020 sales: €669.40 million
No. 1 in the world in chemicals for leather
c. 2,000 employees,
including over 600 Golden Hands
Present in 24 countries
35 laboratories and 11 production sites
Amount invested: €221 million since 2006

WENDEL IN BRIEF

SHAREHOLDERS



Near 9
billion of euros
in gross assets

More than 4
billion of euros
in market capitalization

7,459
million of euros
of sales

3
office locations
Paris, Luxembourg, New York

6
portfolio companies
in Africa, Europe and North America

85
employees

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

Margin improved by 330 points over the 2003-2007 period

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

6 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

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