

Pressrelease

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## **IK has agreed to acquire Trigo, the leading global specialist of quality inspection, from Atria**

**IK Investment Partners (IK) has agreed to acquire a majority stake in Trigo, the world's leading provider of components quality inspection and conformity upgrade services, from French private equity firm Atria Capital Partenaires (Atria). Under Atria's ownership, Trigo has experienced strong growth, both organically and via acquisitions, with turnover increasing by 2.5x. With the support of IK, Trigo aims to strengthen its leading market positions and to diversify its service offering whilst continuing its international and sector expansion. This is IK's second transaction in France in 7 days, following the acquisition of Savena, the French food ingredient manufacturer.**

Trigo's main activity is to provide quality inspection services to automotive original equipment manufacturers ("OEMs") on behalf of their suppliers. The company is the clear market leader in France, Hungary, China and India, with rapidly expanding operations across Western Europe, Central and Eastern Europe, Russia, Asia and Turkey.

Headquartered in Nanterre (France), Trigo employs more than 3,500 people, located in 140 sites, to service 6,000 clients worldwide, including the major industrial players in the automotive, aeronautics and railway transportation sectors. The company benefits from a very experienced management team, led by Chief Executive Officer, Stéphane Pham, who has held the position since 2003. Founded in 1997, the business has delivered very strong growth to reach €100 million of sales in the current financial year. Trigo's markets enjoy favourable development drivers such as consumers' increasing demand for quality, rising technological content of products and value chain complexity due to globalisation.

As the market leader in the sector, Trigo is well placed to benefit from these favourable market trends and will look to reinforce its dominant position in Europe whilst reinforcing its presence in key emerging markets such as India and China and entering new regions. Trigo is already expanding its service offering to sectors outside of the automotive industry, such as electronics, electrical appliances, aerospace, railway and telecoms. The company intends to continue to strengthen its presence whilst introducing new services such as engineering.

Dan Soudry, Partner at IK Investment Partners, commented on the announcement: "Trigo has all the business attributes that IK seeks in an investment. It is a clear leader, with opportunities to build on its already strong market positions and to expand its geographic presence both organically and through a buy and build strategy. We look forward to supporting the management team led by Stephan Pham as it continues to develop the quality inspection

service range and to diversify Trigo's offer to cover those manufacturing industries that IK already knows well due to its successful track record and experience."

Stéphan Pham, CEO at Trigo, added: "IK is a strong and dynamic partner who entirely shares our strategic views on consolidation, development and diversification. Furthermore, our discussions demonstrated IK's real ability to support us as we grow the business. IK will be a perfect continuation to AtriA, with whom we transformed the company over the five years of our partnership."

"AtriA is very proud of having backed Trigo's management team since 2006. We developed the company, via organic growth in China, India, Spain, Slovenia and Russia and via acquisitions in Hungary, Slovakia and Czech Republic. This transaction illustrates perfectly AtriA's investment strategy of investing in mid-cap companies with strong growth potential and its approach of working with entrepreneurs to support them in their projects as they build companies" said Dominique Oger, AtriA's CEO.

This acquisition is subject to customary conditions precedent.

**For questions:**

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**About IK Investment Partners**

IK Investment Partners (IK) is a European private equity firm, having raised a total of €5.7 billion, including €1.7 billion in the latest fund IK2007. Since 1989, IK has acquired 76 European companies. The current portfolio encompasses 23 companies with a total turnover close to €7.5 billion. IK invests mainly in mid-sized companies with strong cash flow and profit improvement potential, operating in mature industries with fundamental underlying growth. For more information visit our website: [www.ikinvest.com](http://www.ikinvest.com)

**About Trigo**

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**About AtriA Capital Partenaires**

Specifically dedicated to growing French mid-cap companies, AtriA Capital Partenaires invests in Growth Buy Out projects: LMBOs, spin-offs from industrial Groups, Public-to-Private, and also capital development projects. AtriA Capital Partenaires is managed by one of the most experienced French private equity teams, who fully own the management company. This feature gives AtriA the necessary independence to play its part totally in the projects proposed by entrepreneurs. Alongside large French and international institutional investors, over fifty entrepreneurs have also invested in the funds managed by AtriA. They form the AtriA Entrepreneurs' Club, and actively contribute to the value creation brought by the team to the portfolio companies.