



CRÉDIT AGRICOLE

Montrouge, 05 January 2021

**Crédit Agricole Group confirms its support to French aeronautical companies by investing €100 million in the new sector-dedicated institutional fund managed by Ace Capital Partners, subsidiary of Tikehau Capital**

Crédit Agricole Group is providing significant support to the aeronautical investment fund created to bolster the capital of strategic French companies in this sector weakened by the current health and economic crisis, prepare for the post-crisis environment, assist them in their development, and contribute to the reinforcement of the sector.

Thanks to the concerted efforts of its regional banks, LCL, and Crédit Agricole S.A., Crédit Agricole Group is investing €100 million alongside the French government, four major players in the GIFAS (French aerospace industries association) – Airbus, Dassault, Safran, and Thales – and Tikehau Capital.

This investment in the aeronautics sector supports the main focus areas of the *Plan de Relance* (France's recovery plan) and is in line with Crédit Agricole Group's purpose: "Working every day for you and society". It has the following aims:

- Ensuring short-term protection for companies weakened by the health crisis,
- Maintaining skills and know-how in this sector employing more than 380,000 people,
- Supporting the sector's SMEs and mid-caps in their innovation efforts and digital transformation

*"The investment by more than 20 Crédit Agricole regional banks reaffirms our long-lasting support for the aeronautics sector in all regions. It will help to sustain and transform this French sector of excellence",* explained Nicolas Langevin, CEO of the Crédit Agricole Toulouse 31 regional bank.

Olivier Nicolas, Head of Corporate, Institutional, Wealth Management and Private Banking Division of LCL, confirmed that *"by investing in the Ace Aéro Partenaires fund and as arranger of the first 'Aero' government-guaranteed loan on 23 December, LCL is demonstrating its support for this sector, which will face immense post-COVID challenges: strengthening an industrial base weakened by the crisis, preserving research and development capabilities, and, of course, accelerating innovation to*

*foster the green transition. LCL will be proud to participate alongside other Crédit Agricole Group entities”.*

The fund is managed by the private equity firm Ace Capital Partners, subsidiary of Tikehau Capital, which specialises in strategic industrial and technological sectors and invests in niche players (Support Capital) and in platforms aimed at strengthening the sector (Platform Capital).

Marwan Lahoud, Executive Chairman of Ace Capital Partners, stated, *“We applaud Crédit Agricole’s commitment to this key investment vehicle for the aeronautics sector, which we have the pleasure of managing. This investment marks an important milestone in its development. We are delighted to be able to count on this new strategic partner in our work as a sector-focused investor committed to protecting and strengthening this cutting-edge industry”.*

Antoine Flamarion and Mathieu Chabran, co-founders of Tikehau Capital, added, *“We are delighted with this investment by our long-standing partner, Crédit Agricole. Its very significant contribution will be an important factor in ensuring the success of the fund dedicated to the aeronautics sector. We wanted to go beyond our subsidiary Ace Capital Partners’ role as the manager of the fund by committing our own balance sheet in this sector, in line with our strategy to align our interests with those of our investor partners”.*

When it was launched on 28 July 2020, the ambition of the aeronautical fund, which had raised total commitments of €630 million in the first round of funding<sup>1</sup>, was the rapid accumulation of €1 billion in assets under management. This investment by Crédit Agricole is therefore a major step towards achieving this goal.

### **About Crédit Agricole Group**

Crédit Agricole group is the leading financial partner of the French economy and one of the foremost European banks. The Group is one of the largest retail banks in Europe, as well as the top European asset manager, the number one banking and insurance group in Europe, and the third-biggest European player in project finance.

Built on its strong cooperative and mutual roots, its 141,000 employees, and the 30,000 directors of its local and regional banks, Crédit Agricole Group is a responsible and responsive bank serving 51 million customers, 10.1 million members, and 900,000 individual shareholders.

Thanks to its universal banking model – combining close relationships between its retail banks and the specialist expertise of its different business divisions – Crédit Agricole Group helps its customers achieve their financial objectives in France and around the world: everyday banking, home and consumer loans, savings, insurance, asset management, real estate, leasing, factoring, and corporate and investment banking.

Crédit Agricole is also distinguished by its dynamic and innovative corporate social responsibility policy in the service of the economy. The policy is based on a pragmatic approach that permeates the entire Group and puts each employee into action.

### **About Ace Capital Partners**

Ace Capital Partners, a subsidiary of Tikehau Capital, is a private equity firm specialised in strategic industries and technologies, with nearly €1 billion in assets under management. Founded in 2000, Ace invests through sector-focused approaches such as industries, cybersecurity, and digital trust. Ace has built its model on strategic partnerships with large corporates (including Airbus, Safran, Dassault Aviation, Thales, EDF, Naval Group, and Sopra

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<sup>1</sup> Raised from the French government (200 million euros), Airbus, Safran, Dassault and Thales (200 million euros), and Tikehau Capital (230 million euros).

Steria), which invest in its funds and maintain an ongoing dialogue with the firm, enabling Ace to take a differentiated approach to investing.

Ace operates offices in Paris, Toulouse, Bordeaux, and Montreal and benefits from the worldwide presence of Tikehau Capital.

[www.ace-cp.com](http://www.ace-cp.com)

### **About Tikehau Capital**

Tikehau Capital is an asset management and investment group with €27.2 billion of assets under management (at 30 September 2020) and shareholder equity of €2.8 billion (at 30 June 2020). The Group invests in various asset classes (private debt, real assets, private equity and capital markets strategies) including through its asset management subsidiaries that act on behalf of institutional and private investors. Controlled by its managers alongside leading institutional partners, Tikehau Capital employs more than 570 people (at 30 June 2020) in its offices based in Paris, London, Amsterdam, Brussels, Luxembourg, Madrid, Milan, New York, Seoul, Singapore and Tokyo.

Tikehau Capital is listed in compartment A of the regulated Euronext Paris market (ISIN code: FR0013230612; Ticker: TKO.FP)

[www.tikehaucapital.com](http://www.tikehaucapital.com)

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