

Exxelia refinances its debt structure

Exxelia, the world leading manufacturer of high-performance complex passive components and subsystems focusing on highly demanding end-markets such as civil aeronautics, space and defence, has refinanced and simplified its debt structure.

The former structure, which comprised both senior debt as well as a mezzanine debt financing, was enforced in March 2014 before the acquisition by IK Investment Partners, has been replaced at the same leverage by the issuance of a new senior tranche of 160 million euros. The debt has been arranged by a club of European blue chip banks and financial institutions: CM-CIC, HSBC and Société Générale acted as Global Coordinators, while Bank of Ireland, BNP Paribas, Crédit du Nord, Idinvest, ING, KBC, LCL, SCOR and Siemens Bank also participated in the new financing.

Led by a new management team, Exxelia demonstrated a solid financial performance, on the back of growing underlying markets. The French group will benefit from an attractive financing structure with improved terms and a simplified documentation.

Exxelia has completed three add-on acquisitions since 2015, whereof two in the US, and its new flexible financial structure, which is compatible with its build-up strategy, will allow the group to move forward on its growth trajectory.

Exxelia was advised by Canaccord Genuity, 8Advisory, Advention and White & Case throughout the debt refinancing process.

For any questions, please contact:

Exxelia
Natacha Vidovic
Executive assistant to the CEO
Phone : +33 1 49 23 10 64

IK Investment Partners
Mikaela Hedborg
Director Communications & ESG
Phone : +44 77 87 573 566

About Exxelia

For over 50 years, Exxelia has been focusing its business on the design and manufacture of innovative electronic and electromechanical solutions, with sales of 145 million euros in 2016 and production sites based in France, Morocco, USA and Vietnam. The group offers a large range of high-performance passive components (capacitors, filters, precision mechanics, and wound magnetic components), engineered to withstand the harshest environments in the space, aeronautics, defence, transportation, medical, energy, and telecommunications sectors. Exxelia also offers innovative precision subsystems such as position sensor, slip rings and precision mechanics to the same market segments. The durability and reliability of Exxelia's products have established the company as an international leader. To learn more, visit www.exxelia.com

About IK Investment Partners

IK Investment Partner is a pan-European private equity firm investing across Northern Europe, the DACH region (Germany, Austria, and Switzerland), France and Benelux. Since 1989, IK has raised over 9 billion euros in capital and invested in over 100 companies in Europe. IK invests alongside management teams in mid-size companies benefitting from strong growth potential and operating in four core sectors: services, care, industrial goods and consumer goods. To learn more, visit www.ikinest.com