

## IK Partners invests in MMS

**IK Partners (“IK”) is pleased to announce that the IK Small Cap III Fund has acquired a co-controlling stake in Metrology & Monitoring Solutions Group (“MMS” or “the Group”), a leading French metrology expert specialising in wireless temperature monitoring solutions for the Pharmaceutical, Healthcare and Food industries. IK is investing from its dedicated pool of Development Capital and is acquiring its stake from Naxicap Partners, alongside the CEO and management team who are reinvesting. Financial terms of the transaction are not disclosed.**

Founded in 1845 and headquartered in Bezons, France, MMS designs, assembles, distributes and installs measuring and monitoring devices used for the traceability of temperature and humidity, predominantly in the Healthcare and Food industries. MMS's Internet of Things (“IoT”) solutions use innovative and reliable technologies, interfaced with a proprietary SaaS software platform, JRI-MySirius, to enable regulatory monitoring and secure data archiving. This offering is complemented by both upstream (validation, mapping and metrological certification) and downstream (installation, maintenance and metrological calibration) services. Also present are various software modules of the JRI-MySirius platform (hazard analysis and critical control points, maintenance, calibration, mapping, geolocation and devolved admin portal / single sign-on) as well as application programming interfaces to integrate with customers' business software platforms.

The Group employs over 140 employees across four locations in France (including a site dedicated to assembling, calibration and logistics in Fesches-le-Châtel) as well as two locations abroad (USA and Malaysia). This has resulted in the Group experiencing strong international growth with 50% of all sales generated outside of France. MMS serves a diversified customer base of around 2,000 accounts in 65 countries through a global network of partners and distributors.

Since 2015 and under the leadership of CEO Pascal Vermeersch, MMS has: launched a new generation of IoT devices; completed two add-ons to complement its metrology services and software offerings; and opened two foreign offices to better serve its customers and assist local partners.

With the support of IK, the Group aims to: accelerate international development; strengthen and diversify its product offering with a strong emphasis placed on innovation; and complete several complementary acquisitions across IoT, metrology and validation services, as well as traceability software.

**Pascal Vermeersch, CEO at MMS, added:** “We are very excited about the prospect of working with the Development Capital team at IK, which has already proven itself to be a leading partner for international small to medium-sized enterprises. We are confident that with their expertise, knowledge of the sector and financial firepower, we will be able to execute on our ambitious M&A plans and growth strategies, embarking on the next stage of international expansion.”

**Pierre Gallix, Partner at IK Partners and Advisor to the IK Small Cap III Fund, said:** “We have been impressed with the Group's progress so far, particularly its pioneering approach to leveraging market changes through innovative solutions, metrological rigour, unique culture and deep expertise in healthcare regulation and food safety. We are thrilled to have gained the trust and confidence of the Group's management team and look forward to supporting Pascal and his team by actively

### About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in over 180 European companies. IK supports companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit [www.ikpartners.com](http://www.ikpartners.com)

### About MMS

Founded in 1845 in France, MMS (created in 2015 to accelerate the development of JRI) is a metrology expert specialising in temperature, humidity and other environmental parameters monitoring solutions for storage and transportation of thermo-sensitive products. MMS solutions are adapted to the healthcare, food and industrial sectors and meet all the requirements of current regulations and quality assessments. For more information, please visit [www.https://www.jri-corp.com](http://www.https://www.jri-corp.com)

For further questions, please contact:

### IK Partners

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contributing to their ambitious plans. Having closely monitored the industry since our prior investment in Ellab, we believe that the MMS platform is in a strong position to ambitiously pursue market consolidation in the IoT, metrology and validation services space within the Healthcare and Food industries.”

