

## Press Release

### **TiLT Capital leads a fundraising round for Silicéo, a photovoltaic specialist, in a primary operation**

September 17, 2024

**Silicéo opens its capital through a fundraising round led by TiLT Capital, the energy transition platform of the Siparex Group, accompanied by the entrepreneurial fund GEI, as minority shareholder alongside founder Jean-Baptiste Bournaison, who was advised by Sevenstones for the occasion, to accelerate the group's development and intensify its expansion in the photovoltaic sector.**

Founded in 2009 by its current CEO, Jean-Baptiste Bournaison, and based in Saint-Martin-sur-le-Pré (51), Silicéo is a key player in the design, installation, and maintenance of photovoltaic projects for B2B clients and municipalities, covering carports, rooftops, and ground-mounted installations. Silicéo's turnkey offer, targeting projects ranging from 30 kWc to several MWc, is structured around three entities that allow the company to meet all customer needs: **Silicéo**, the core business focused on photovoltaic panel installation and managing administrative processes; **Ingélios**, which covers engineering services; and **Vision ENR**, in charge of the maintenance, operation, and optimization of solar power plants.

Operating in a fast growing sector, supported by ambitious goals for photovoltaic development in France and Europe, Silicéo, which employs 220 people, has experienced significant growth in recent years, generating more than €50 million in revenue in 2023.

TiLT Capital, along with the entrepreneurial fund GEI, aims to support Silicéo's management in the company's organic growth, accelerating the development and commercialization of innovative solutions, particularly in agrivoltaics and collective self-consumption. Silicéo also plans to continue its geographical expansion by opening new offices and pursuing an ambitious external growth strategy, with projects already under consideration.

**Jean-Baptiste Bournaison, founder and CEO of Silicéo** : *"I am delighted to have chosen TiLT Capital and GEI to support us in this entrepreneurial adventure and offer our employees and clients a healthy structure and sustainable growth. The complementarity of our partners and our shared values will form the foundation of our development ambitions."*

**Nathanaël Krivine, Co-founder and Managing Partner at TiLT Capital Partners** : *"We are thrilled to support Silicéo in this new step. Their expertise in photovoltaics, combined with their innovative vision and high-quality organization, perfectly aligns with our ambition to support high-potential companies at the heart of the energy transition."*

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### **About TiLT Capital Partners**

TiLT Capital was founded as an entrepreneurial private equity initiative by Nathanaël Krivine, Nicolas Lepareur and Nicolas Piau. Now a team of 10 investors, TiLT focuses on energy transition investments. Convinced that energy transition and responsible investment go hand in hand, TiLT indexes its remuneration to the ESG performance of the companies in which it invests. TiLT manages €320m of assets and currently supports 8 fast-growing European SMEs

Since 2021, TiLT Capital has been the energy transition platform of the Siparex Group, a leading independent French private equity player with €3.7 billion of assets under management. Siparex Group invests in entrepreneurial ventures through its various business lines: Private Equity (TiLT, Entrepreneurs, Territoires, Midcap, ETI), Venture Capital (XAnge), and Private Debt.

### **About GEI**

GEI is an independent investment fund with nearly €300 million in assets, having completed more than 30 transactions. Its subscribers are exclusively entrepreneurs, who provide expertise in addition to financial support to best assist the management teams of SMEs and medium-sized companies.

With offices in Nancy, Strasbourg, and Lille, the fund acts as a majority or minority shareholder for investments ranging from €5 million to €20 million. GEI is a generalist fund, deeply rooted in the economic and industrial fabric of the northeast quarter of France, with a team of hands-on investors.

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### **Investors:**

- TiLT Capital Partners: Nathanaël Krivine, Antoine Krug, Anaïs Leleu, Otilie Coutaud, Nicolas Piau

- GEI: Guillaume Bosshardt, Olivier Hamm, Victorien Chouzo

**Investor Advisors:**

- Legal Counsel: Hogan Lovells (Pierre-Marie Boya, Arthur Deschamps, Paul de Boishebert)
- ESG Due Diligence: PwC (Emilie Bobin, Marc Watine, Orianne Lettermann)
- Financial Due Diligence: Advance Capital (Guillaume Philippot, Mehdi Adyel, Nicolas Martinon, Nicolas Guerin) and KPMG (Charles Abbey, Thomas Heinrich)
- Legal and Tax Due Diligence: Bonna Auzas (Sigmund Briant, Jean Cagne) and KPMG (Patrick Glebocki)

**Silicéo Advisors:**

- M&A Advisor: Sevenstones (Amine Tageldin, Aymeric Marhadour)
- Legal Counsel: Nomodos (Agathe-Cécile Pierre)
- Financial Due Diligence: 2CFinance (Michael Bonnaud, Corentin Perez)