

Press release

Qualium Investissement announces the disposal of its stake in Constellation, expert in B2B IT solutions, to 3i

Paris, 13 May 2024 - **Qualium Investissement announces the disposal of its stake in Constellation Group.** Completion of the transaction, which remains subject to the approval of the antitrust and regulatory authorities.

Founded in 2016, in just a few years the Constellation Group has ranked among France's top 50 IT managed services provider.

Through its subsidiaries (the "Stars") and business divisions, the group offers a comprehensive range of digital services for SMEs, particularly in hybrid cloud and cyber-security. This offering is combined with innovative solutions in order to reduce the carbon footprint of IT systems. Based in Saint-Cloud (France), the group has 12 branches in France and employs 700 FTE. Its 2023(e) turnover is close to €200 million.

From the outset, Constellation has successfully pursued a strategy of external growth in a fragmented, deep market that is expanding steadily at 10% a year.

With the support of Qualium, which acquired a stake in Constellation in 2021, the Group has accelerated its buy-and-build strategy through 6 successive acquisitions: Clariteam and SecureWare (November 2021), CVC IT, BESTinfo and Dis (July 2022), and Hisi, a transforming acquisition (October 2022). These acquisitions have enabled the Group to extend its range of expertise, consolidate its position as sector leader and boost its growth. In less than three years, the Group has doubled its sales.

Strongly committed to sustainable development, the Group has set itself an ambitious environmental trajectory to halve its carbon intensity between 2021 and 2030. It strengthened its commitment this year by becoming a mission-driven company.

Etienne Besançon, Managing Director of Constellation, said: *"We would like to thank Qualium, which has enabled us to consolidate our buy-and-build strategy and accelerate our development"*.

Jean Eichenlaub, Managing Partner of Qualium, comments: *"Etienne Besançon and his team have done a remarkable job of combining tech and environmental performance. Constellation is now establishing itself as a key partner in helping customers to decarbonize their IT systems and meet their ESG challenges"*.

Jacques Pancrazi, Partner of Qualium, comments: *"We applaud the group's dynamism, its entrepreneurial and innovative spirit, led by a talented, ambitious and visionary team. We are delighted to have supported the group in its development and in the next stages of its growth"*.

Sellers

- **Qualium Investissement:** Jacques Pancrazi, Guillaume Péroz, Pierre Gibour, Jean-Brice Lachaux

Sellers' advisors

- Financial due diligence: **Squareness** (Antoine Fléchais)
- Lawyers: **Richelieu Avocats** (Vincent Merat, Marie-Agnès Guillemare, Guillaume Marguet, Domitille De Clavière, Mahe Randrianatoavina), **Mayer Brown** (Hadrien Schlumberger, Elodie Deschamps, Ségolène Dufétel, Charlotte Crepon, Marie-Lou Pichoux)

About Qualium Investissement

Qualium Investissement ("Qualium") is a leading and longstanding private equity firm with €1.5 billion in funds under management. Originally formed in 1998 as the private equity investment arm of Caisse des Dépôts et Consignations, Qualium is now independent and majority-owned by its team. Qualium prides itself in being the preferred partner to talented French SME managers and business owners with ambitious development plans to transform their growing businesses into French and international market leading SMEs. More information: www.qualium-investissement.com

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About Constellation

A mission-driven company set up in 2016, Constellation assists French SMEs in their digital and environmental transformation. With 12 offices in France and in the overseas territories, the group employs 700 FTEs to support sustainable and responsible IT. More information: www.constellation.fr

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