

Press Release  
September 2018

## CAPITAL EXPORT II MAKES ITS FIRST INVESTMENT IN PROENGIN

Paris, France: Capital Export, a French private equity firm, along with Jean-François Brun and Proengin's management team, Eric Damiens and Alain Cissé, today announce Proengin's ownership transfer and international expansion strategy.



Proengin ([www.proengin.com](http://www.proengin.com)) was founded in 1976 and is headquartered in Saint-Cyr-l'Ecole, in the Paris region. The company designs, produces, and sells a full range of systems that detect chemical and biological threats to ensure the safety of both people and critical infrastructure. These systems, which use flame spectrophotometry technology, are mainly sold to military and civil

security forces in France and more than 70 countries. 60% of Proengin's sales are in the export market.

Jean-François Brun held several general and operational management positions at Schlumberger, Actaris, Itron, and Delta Dore. He is taking over Proengin from Patrick Bleuse, who ran the company for 15 years. This transaction allows Galiena Capital to exit the company.

Jean-François Brun aims to capitalize on Proengin's technical excellence and international reputation to develop the group through three strategic pillars: (i) increase Proengin's international market share, particularly in the US, Asian, and Middle Eastern markets, with Capital Export's support; (ii) quickly create a department focused on service activities; (iii) develop new connected solutions for the civil security and critical infrastructure markets. In addition to its projected growth, Proengin also plans to strengthen its technological leadership in the management of CBRN threats.

Lincoln International advised Capital Export (the leading shareholder) on the transaction, which involved a pool of co-investors comprised of Swen Capital Partners, Parvilla, and Caisse d'Epargne Île-de-France Capital-Investissement.

Senior debt is being issued by a banking pool composed of Caisse d'Epargne Île-de-France, Banque Populaire Rives de Paris, BNP Paribas, and Eiffel Investment Group.



Jean-François Brun: "Capital Export clearly emerged as the ideal partner to support our drive to accelerate Proengin's growth. Eric Damiens, Alain Cissé, and I are counting on Capital Export's in-depth knowledge of manufacturing and their international networks to guide our entrepreneurial project.

Thanks to our combined experience with the global CBRN market and innovations in the fields of connectivity and digital technology, we'll be able to rapidly position Proengin as a global leader in this sector."



Michel Claret: "We are thrilled to be making Capital Export II's first investment alongside Jean-François Brun to support the purchase and development of Proengin. This company boasts undeniable technological leadership and strong international exposure, two major advantages that are key components of our strategy, since they are critical for a steady, sustained expansion. Jean-François' manufacturing experience will help Proengin make major progress in technological innovation, internal restructuring, and sales resources. We will provide Jean-

François and his team with all our expertise and the international networks we have developed since the creation of Capital Export."

**About Capital Export - [www.capital-export.fr](http://www.capital-export.fr):**

**Capital Export** based in both Paris and Lyon, is an independent private equity firm exclusively dedicated to high-growth exporting SMEs. Capital Export helps SMEs expand to international markets by providing capital (between €5M and 10M per deal) and operational assistance to support the company's export strategy (identification and financing of foreign acquisitions, search for sales partners, an international network of experts and local partners, recruitment services, help with international grant and subsidy applications, etc.).

The fund's main subscribers include Bpifrance, banks, insurance companies, pension funds, family offices, and entrepreneurs.

Capital Export's portfolio includes Netfective Technology (software development - [www.bluage.com](http://www.bluage.com)); Spengler (medical and diagnostic devices - [www.spengler.fr](http://www.spengler.fr)); ILO Technology (innovative heating solutions - [www.ilo-international.com](http://www.ilo-international.com)); Adeunis RF (IoT networks - [www.adeunis-rf.com](http://www.adeunis-rf.com)); France Elévateur (truck-mounted platforms - [www.france-eleveur-lorraine.com](http://www.france-eleveur-lorraine.com)), Alpa (licensed products), CELEC (optoelectronic solutions - [www.Celec.fr](http://www.Celec.fr)), TGE (design of manufacturing equipment for the agri-food industry - <http://www.tge-france.com>); and HPS (design and production of high-tech hydraulic cylinders - [www.hp-systems.fr](http://www.hp-systems.fr)).

**Contacts**

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**Management Team:**

Jean-François Brun, [jfbrun@proengin.com](mailto:jfbrun@proengin.com)

**Co-investors:**

Swen Capital Partners (Diego Aponte, Mélanie Le Guen)  
Parvilla (Lise Nobre, Sophie Lombard)  
Caisse d'Épargne Île-de-France Capital-Investissement (Guillaume Guin)

**Financing for the acquisition:**

Caisse d'Épargne Île-de-France (Philippe de Oliveira, Julien Jonasson)  
Banque Populaire Rives de Paris (Muriel Ho-Shui-Ling)  
BNP Paribas (Antoine Delataille, Florence Holeindre)  
Eiffel Investment Group (Anne-Sophie Chelbaya)

**Transaction advisers**

Sell-side adviser:

Lincoln International (Guillaume Suidzak, Louis de Kergos, Thibaut Usson)

Legal adviser:

Capital Export: Lamartine Conseil (Vincent Libaud, Perrine Sauzey, Amélie Cordier)  
Buyer: Jeausserand Audouard (Erwan Bordet)  
Sellers: Hoche Avocats (Jean-Luc Blein)  
Banks: Agylis (Frédéricque Milotic)

Financial due diligence:

Oderis (Julien Passerat, Nicolas Boucher)

Tax, social, and legal due diligence:

Lamartine Conseil

HR adviser:

Sélescope (Stéphane Beder)

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