

Family-owned group Axdis initiates its transition towards private equity

Clichy, 21 February 2024

Founded in the 1990s, and originally operating in the electrical equipment distribution field, the company headed by Thierry Hourquet since 2018 rapidly shifted towards energy-efficiency solutions for buildings. With its Axdis Pro brand, the group pioneered LED lighting solutions and heat pump systems in France. It was also the first to introduce thermodynamic hot water tanks in France. With heating, insulation, ventilation and lighting, Axdis now distributes a complete range of renovation solutions for the residential segment, enabling households to gain at least two letters in the EPC (Energy Performance Certificates) classification.

Besides, as buildings renovation is not enough to comply with the commitments taken by France and Europe towards the decarbonation of buildings, Axdis has also developed tailor-made solutions for the production of photovoltaic electricity, a necessary complement to energy efficiency solutions for buildings. Axdis has thus become the leading distributor of solar panel kits for installers in the residential and small tertiary markets in France.

Axdis therefore stands as a leading player in energy efficiency and transitioning solutions in France. The group also expanded into Spain with the acquisition of the Splitmania distribution network in November 2020 under the leadership of its CEO Lajos Darvas.

The group posted €350 million of sales in 2023, and anticipates strong growth in the years ahead both in France and Spain, fueled by the reinforcement of incentive schemes supporting energy transitioning.

In this context, the group, which remains majority-owned by its founding family, is welcoming EMZ Partners as financial investor alongside the management team, with the aim to further structure the Group and accelerate the development of the photovoltaic business. EMZ will provide its expertise and financial resources in order to seize external growth opportunities and pursue the group's European expansion.

“ Guided by our ambition to continue our strong growth trajectory in a market where many opportunities remain, we have found in EMZ a financial partner who shares our vision and is able to help us seize these opportunities. We thank them for their trust. »



Thierry Hourquet
President
Axdis Group

“ We are delighted to support Axdis and its management team in this new phase of development. As a leading player in the energy transitioning segment, Axdis operates in fast-growing markets, and we are convinced that the group has the skills and agility needed to take full advantage of this positive outlook. »



Charles Mercier & Juliette Jiquel
EMZ

“ Leveraging on Axdis' know-how in France, we will step up our expansion in Spain, a less mature market that brings new prospects to the group, particularly in the photovoltaic segment. »



Lajos Darvas
CEO
Axdis Group

About us

Axdis

With the Axdis Pro brand, which serves more than 600 installers in France, the Axdis group is a leading player in the distribution of solutions for energy efficiency and transitioning. As a pioneer distributor for over 20 years, the group offers a comprehensive range of products, ranging from lighting, electrical engineering, HVAC and insulation to photovoltaic solutions. The group is also present in Spain, where it operates mainly through the Splitmania distribution network.

EMZ Partners

Based in Paris and Munich, EMZ's professionals have completed 160 investments since 1999, for a total value of €5.0 billion. EMZ invests alongside founders and managers of SMEs wishing to increase their shareholding stake or finance strategic external growth operations. EMZ is currently investing the EMZ 10 fund, which totals €1.4 billion of commitments. EMZ's investment scope covers France, Germany, Austria and Switzerland, with tickets between €10m to €200m.

Advisors to Axdis: financial: Coruscans (Frédéric Balochard), **Legal:** Gide Loyrette Nouel (Jean-François Louit, Pierre-Guillaume Sagnol) • **Advisors to EMZ: Legal:** King & Spalding (Laurent Bensaid, Julien Vicariot), **Financial Due Diligence:** Oderis (Aurélien Vion, Sarah Foessel), **Strategic Due Diligence:** CMI Stratégies (Romain Girard) • **Bank financing: Debt Advisory:** Rothschild & Co (Pierre Pessans-Goyheneix, Alexandre Duhem), **Legal:** Gide Loyrette Nouel (Eric Cartier-Million, Louis Fearn) and De Pardieu (Christophe Gaillard, Thibaut Lechoux) • **Debt providers:** Arkea, BPRI, BPVF, CIC, LCL, SG