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CM-CIC Transactions PME advises ESTAIR's founder-shareholder on the sale of the company to SYCLEF

Jean-Jacques GIORGIS, founder and majority shareholder of the ESTAIR group (AIR FROID and AGECLIM) has chosen to ensure the continuity of the business by joining forces with the SYCLEF group. Jean-Jacques GIORGIS will remain a shareholder of the company alongside his main managers to accompany the deal.

Founded in 1997, the ESTAIR group specialises in the design, installation and maintenance of refrigeration and air conditioning equipment.

ESTAIR has expanded by means of organic growth and through acquisitions, and currently constitutes a structured group presenting real synergies between its various business activities: installation of refrigeration systems, heat recovery (AIR FROID), air treatment (AGECLIM) and refrigeration systems for the wine industry (TFI).

With a team of around 50 employees, three branches and around 1,000 clients in the retail sector (primarily supermarkets and hypermarkets) and the commercial sector, the ESTAIR group generates annual revenues of over €9 million.

The company is being bought out by the SYCLEF group, currently owned by investment fund Latour Capital. It intends to continue with the founder's strategy, giving priority to local service, responsiveness and technical expertise.

CM-CIC Transactions PME acted as financial advisor to the ESTAIR group's founder-shareholder.

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About CM-CIC Conseil / Transactions PME

CM-CIC Conseil has developed CM-CIC Transactions PME in partnership with Banque Privée to provide small-cap clients with M&A expertise combined with the individual support of a private bank.

CM-CIC Transactions PME focuses on working with managers of small-cap family-owned businesses who want to turn their business assets into private wealth by selling their companies.

CM-CIC Transactions PME was founded in early 2015 and now has eight offices in Bordeaux and Montpellier (CIC Sud-Ouest), Lille (CIC Nord), Lyon and Nice (CIC Sud-Est), Nantes (CIC Ouest), Strasbourg (CIC Est) and Paris (CIC). The work done by its M&A specialists is partly in support of CM-CIC's private banking and retail banking operations.

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Seller's advisors:

M&A advisor: CM-CIC Conseil / Transactions PME Lyon (Laurent Hyver / Audrey Peyssonnerie)

Legal advisor: Loïc Obadia

Buyer's advisors:

Legal advisor: Alcya Conseil (Laurent Simon / Véronique Novaretti)

Financial audit: KPMG (Victor Chemineau / Audrey Canuel)