

Paris, February 2, 2022

CIC Conseil advised the Cobalt Group on its affiliation to Builders & Partners (Vertical Sea Group)

Based in Bayonne and Bordeaux (New Aquitaine), the Cobalt Group is an integrated grouping of construction engineering specialists, created to offer a comprehensive range of services to its customers. It comprises four subsidiaries (Cobet, Ingécobat, Siec and Coditra) specialising in complementary fields of construction engineering, with which it can provide to contracting authorities a complete expertise in both the design and implementation stages of a project.

The group is structured around four departments:

- Construction economics
- Structural engineering
- Building services engineering
- Project management

Founded in 1970 with a focus on construction economics, then expanded by Pascal Dacharry starting from 1990, the Cobalt Group has around fifty employees and generates approximately €5 million in turnover.

Vertical Sea is an engineering and project management group, comprised of a large variety of specialists: in real estate consulting; in engineering (energy, environment, construction and fitting-out, geotechnology, hydrogeology, polluted sites and soils); in applied digital services and in project management.

Vertical Sea consists of around 300 employees for a turnover of approximately €37 million.

With this transaction Vertical Sea will be able to develop its geographical network in the South-West of France, as well as to expand its know-how in construction engineering through the integration of two strong skills: structural engineering, not only for reinforced concrete, but also for wood and metal expertise and calculation, and construction economics.

CIC Conseil acted as exclusive financial advisor to the shareholders of Cobalt Group.

Participants in the transaction

Vendor:

Cobalt Group: Pascal Dacharry

Financial advisory: CIC Conseil (Romain Mercier, Marin de Coigny)

Legal advisory: Calinaud David Avocats (Guillaume David, Guillaume Masson)

Certified Public Accountant: Secagest (Jean Delbouys, Céline Lamaison)

Buyer:

Vertical Sea Group: Louis-Christophe Moissonnier, Pierre Collos, Thomas Skrzypkowiak, David De Luca

Legal Advisory: BG2V (Stanislas Richoillez, Mathilde Spagnol)

Financial and Tax Due Diligence: Exelmans (Grégoire Thibaut, Marie Degat, Mathieu Albert)

Legal and Social Due Diligence: BG2V (Stanislas Richoillez, Mathilde Spagnol, Sophie Girard, Florine Dartois)

About CIC Conseil

CIC Conseil is Crédit Mutuel Alliance Fédérale's dedicated M&A subsidiary. Its team of expert professionals, located across France, advises corporations, their managers and their shareholders on French and cross-border transactions. Its capabilities cover the entire spectrum of potential corporate finance needs (disposals to industrial investors, leveraged buy-outs, acquisitions, spin-offs, mergers and fundraising).

CIC Conseil has 7 regional offices: Bordeaux and Toulouse (CIC Sud-Ouest), Nantes (CIC Ouest), Lille (CIC Nord-Ouest), Strasbourg (CIC Est), Lyon (CIC Lyonnaise de Banque), and Paris (CIC).

For more information, see www.cic-conseil.eu

About Crédit Mutuel Alliance Fédérale

One of France's leading bankinsurers, operating with 75,000 employees serving over 29 million customers through its 4,500 branches, Crédit Mutuel Alliance Fédérale offers a diversified range of services to a wide range of customers, from private individuals and local professionals to businesses of all sizes.

One of Europe's strongest banking groups, its shareholders' equity amounted to €51.8 billion and its CET1 ratio was 18.3% as of 30 June 2021.

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For more information, see www.creditmutuelalliancefederale.fr

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