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CIC Conseil advised the KSB group in the divestment of its subsidiary EITB Sitelec to the Dalkia group

Following the sale of SPI Énergie to Duffau in January and KSB Service Énergie, STII and KSB Service Cotumer to Orano in June, the German group KSB – specialised in the manufacturing of pumps, taps, and other related services, (Turnover: €2.4bn) – has completed the restructuring of its French service activities with the sale of its subsidiary EITB Sitelec, which specialises in the maintenance and repair of electrical equipment, to the Dalkia Group.

With around fifty employees, EITB Sitelec specialises in the maintenance of generators and alternators. The company has expanded its range of services to include transformers and hydraulic equipment. Its turnover of almost ten million euros makes the company one of today's main players in the provision of transformer maintenance.

Thanks to this acquisition, Dalkia expands its portfolio of competencies and consolidates its offer of integrated services. As one of the major actor in the areas of energetic transition and energy-related services to local authorities, with an offer covering heating and cooling networks, services to infrastructures and industrial facilities, the group generates €4.3bn in sales, and employs 16,600 people. As a subsidiary of the EDF group, Dalkia also strengthen relationship with its shareholder.

"With the sale of this KSB S.A.S. subsidiary, we have completed the restructuring of our service activities in France that was initiated at the beginning of the year. As part of the launch of the KSB SupremeServ brand, we are thus concentrating on our core business in service and spare parts, which will enable us to achieve sustained profitable growth. We are convinced that this acquisition by Dalkia opens up solid development opportunities for EITB Sitelec", Boris Lombard, Chairman, KSB S.A.S, says.

CIC Conseil acted as exclusive financial advisor to the KSB group for this operation.

Participants in the transaction**Vendor:****KSB:** Boris Lombard, Frédéric Dioré, Gilles Brunschwick, Anne Morlet**Advisors to vendor:**Financial advisor: **CIC Conseil** (Cyril Serratrice, Florent Obry, Elliot Emery, Jules-Arthur Kehren)Legal advisor: **CMS Francis Lefebvre Avocats** (Alexandre Morel, Anne-Flore Millet, Marie Saunier, Céline Cloche-Dubois)Financial due diligence: **Deloitte** (Philippe Serzec, Xavier Baron, Victor Spriet, Martin Perdigeon)**Acquirer:****Dalkia:** Sylvie Jéhanno, Françoise Boncompain, Benjamin Lemaître, Frédéric Garnier, Antoine de Jourdan**Advisors to acquirer:**Legal advisor: **Aston** (Olivier Sanviti, Mathilde Cassard); **Chastain et Associés** (Muriel Fayat)Financial due diligence: **EY** (Emmanuel Picard, François Poncet, Karen Contreras, Brice Carrier)Legal and tax due diligence: **EY** (Ségolène Cotadze, Anne-Laure Drouet, Abdallah Ziouche)

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 developed a regional offer in partnership with CIC Banque Privée, combining CIC Conseil's M&A expertise and the Private Bank's proximity, for its small cap client base. This offer is dedicated to managers of small cap family businesses wishing to convert their professional assets into private assets through the sale of their company.

CIC Conseil has 7 regional offices: Paris, Lyon, Strasbourg, Bordeaux, Toulouse, Nantes, and Lille.

About Crédit Mutuel Alliance Fédérale

Crédit Mutuel Alliance Fédérale comprises the Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille) and Anjou (Angers) federations. Massif Central (Clermont-Ferrand) and Antilles-Guyane (Fort-de-France) federations will join it on January 1, 2020. Crédit Mutuel Alliance Fédérale also encompasses Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank, Cofidis, Banque Européenne du Crédit Mutuel (BECM) and CIC Iberbanco.

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