

## **Gimv acquires Groupe Tibbloc, leader in rental of ready-to-use temporary energy solutions and related services, from Ciclad**

**Gimv has acquired a majority stake in the Groupe Tibbloc, alongside its management team and founders. The aim of this transaction is to support the Group's growth in France in all temporary energy solutions, and to accelerate its international development.**

**Paris (FR) & Antwerp (BE), December, 4<sup>th</sup>, 2024, 07:30 AM** – Founded in 2007 near Nantes, France, Tibbloc (<https://www.tibbloc.fr/>) has become the French leader in temporary energy rental solutions (heating, cooling, steam, compressed air and dehumidification). Present in France, Belgium, Austria and Germany, with 11 operating platforms, the Group is characterized by its comprehensive range of services, from project design and specification to logistics and installation. The Group serves a diversified customer base, notably in district heating networks, food processing, industry, pharmaceuticals and the service sector.

In a growing market driven by the increasing use of rental offers, the development of urban energy networks and climate change, Tibbloc is recognized for its technical capabilities, operational excellence and the depth of its product range. Its flexible business model combines multi-specialist sales teams, capable of supporting customers in all aspects of their business by proposing tailor-made solutions, with highly specialized technical teams in charge of project execution throughout France and abroad.

Supported by Ciclad since 2020 and under the impetus of Eric Merilhou and Yann Dauce, respectively CEO and COO of the Group, Tibbloc has become a key player in its market. With sales of over €40 million, driven by solid organic growth, the Group now employs around 120 people. It has also made two strategic acquisitions that have enabled it to broaden its offering and geographical coverage, positioning itself as a consolidation platform in a fragmented European market.

Gimv's investment, alongside Eric Merilhou, Yann Dauce and the management team, will provide Tibbloc with the financial and professional support it needs to accelerate its development, both in France and internationally, while continuing to invest in expanding its equipment fleet and structuring the Group. Tibbloc plans to strengthen its market position by further expanding its range of services to support its clients in their decarbonization efforts.

This investment will place Tibbloc among the top 10 participations in Gimv's current portfolio.

**Eric Merilhou, CEO of Tibbloc, and Yann Dauce, COO**, declare: *"We are delighted by the arrival of Gimv as shareholder to pursue our ambitious development strategy, enabling us to strengthen our position and continue innovating to offer ever more efficient and sustainable temporary energy solutions. Gimv has demonstrated a keen understanding of our challenges and how to meet them, and their know-how in terms of structuring will help us to support our growth in France and abroad."*

**Nicolas de Saint Laon, Head of Gimv France, and François-Xavier Rico, Principal Sustainable Cities**, add: *"We are delighted to be able to support Eric Merilhou, Yann Dauce and their team in this next chapter for Tibbloc. The management team has achieved a remarkable track record and has succeeded in creating a key player in its market, capable of addressing the critical needs of its customers, with a DNA combining a sense of service, agility and proximity. We are therefore particularly proud to have convinced Eric, Yann and their team of our capability to support them"*

*in this ambitious development project, which is perfectly aligned with the investment strategy of our Sustainable Cities sector platform.”*

**Eric Bruguière, Partner, and Edouard de Kermadec, Investment Director at Ciclad**, declare: *“With founders Gilles Bertrand and Mickaël Hamon, whom we met in 2020, we recruited Éric, then Yann, while opening up the capital to all the company's employees. After a smooth managerial transition, the company continued to expand, diversifying its activities, particularly in compressed air and dehumidification, while consolidating its positions in France and beyond, boosted by a particularly strong energy market. We are delighted with this transaction led by Gimv, which succeeded in uniting all shareholders in a highly competitive sale process. We wish Tibbloc, its team and its new partners all the success they deserve. With numerous development opportunities on the horizon, the group is now ideally structured to meet these challenges successfully.”*

No further financial details will be disclosed.

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### **About Tibbloc:**

Founded in 2007 near Nantes, Tibbloc is an independent French player specializing in temporary rental of ready-to-use equipment for heating, cooling, air conditioning, steam, air treatment and compressed air.

<https://www.tibbloc.fr/>

### **About Gimv:**

Gimv is a European investment company, listed on Euronext Brussels and a member of the Euronext BEL ESG Index. With over 40 years' experience in private equity, Gimv currently has an investment portfolio of more than EUR 1.7 billion. The portfolio contains around 60 portfolio companies, with combined turnover of EUR 4.0 billion and more than 20,000 employees.

As a recognized market leader in selected investment platforms, Gimv identifies entrepreneurial, innovative companies with high growth potential and supports them in their transformation into market leaders. Gimv's five investment platforms are Consumer, Healthcare, Life Sciences, Smart Industries and Sustainable Cities. Each platform works with an experienced team across Gimv's home markets of Benelux, France and DACH, supported by an extended international network of experts.

<https://www.gimv.com/>

### **About Ciclad:**

Ciclad is a long-standing independent private equity player in France. Since its creation in 1988, Ciclad has invested alongside nearly 180 executives and management teams. Ciclad is involved in buy-outs and equity investments in French SMEs and mid-sized companies, in contexts of strong development (organic growth, build-up, etc.). Today, the Ciclad team is made up of 25 professionals whose common goal is to provide active, benevolent support for great company stories.

<https://www.ciclad.com/>