

Press Release

7 July 2015

Bpifrance / Croissance Rail supports the development of Texelis, a global leader in axles and drivelines for the rail and military industries.

Limoges, 7 July 2015 – through the Croissance Rail fund, Bpifrance helps to increase Texelis' capital by €4.5 million alongside historic shareholders to support the strong growth expected by the company in its new international markets.

Based in Limoges, Texelis was born from a spin-off of Renault Trucks in 2009.

Texelis is a global leader in the design, manufacture and marketing of high-performance axles and drivelines for intensive-use heavy vehicles used in the military and rail industries, and for certain construction equipment vehicles.

In the rail industry, Texelis supplies axles for all rubber-tyred metro trains, particularly across the Atlantic in cities such as Montreal, Mexico and Santiago, as well as in European cities such as Paris, Marseille and Lausanne, in cooperation with Alstom and Bombardier. Texelis is also a strategic equipment supplier for tramway constructors such as Alstom for its Citadis trams.

In the military field, Texelis is a long-time supplier of Renault Trucks Defense, particularly for military vehicles used by the French army. Texelis has also forged a strong partnership with the Irish designer Timoney, becoming the supplier of several foreign constructors, including Kamaz and Streit.

The company achieved a turnover of almost €50 million with prospects of strong growth for the next few years; it employs 270 permanent staff.

By increasing its equity capital, Texelis will be in a position to expand its industrial capacity and develop new global markets in which it has significant growth potential.

"Following several years of significant transformation after leaving the Renault Trucks group, this investment will give Texelis the financial flexibility to support strong growth over the next few years, fuelled by rapidly expanding international markets (the Middle East, North America and Asia). We're delighted by the confidence that the Croissance Rail fund placed in our company, as well as its subscribers who are the French rail industry's key instructing parties with global influence" explains **Charles-Antoine de Barbuat, Managing Director of Texelis.**

"We're proud of this second investment from the Croissance Rail fund, which supports our strategy focussed on developing the French rail industry and contributing to its global reputation. Now Texelis has the funds it needs to become a strong mid-sized player on the international scene" says **Pierre Farin, Investment Director for the Croissance Rail fund at Bpifrance Investissement.**

Participants:

Texelis: Philippe Frantz (Chairman), Etienne Gautier, Patrick Salomon, Charles-Antoine de Barbuat

Bpifrance Investissement: Jacques Solleau, Pierre Farin, Philippe Vuarchex, Julien Holeindre

Investor financial advice: Grant Thornton (Grégory Volpi, Florence Fong)

Investor legal advice: De Gaulle Fleurance et Associés (Gilles Gaillard, Matthieu Bichon)

Investor insurance advice: Marsh (J.M. Dargaignaratz, Sophie Tournilhac)

Texelis financial advice: Capitalmind (Michel Degryck, Nicolas Balon, Guillaume Ten Have)

About Bpifrance and the Croissance Rail fund

Bpifrance private equities are managed by Bpifrance Investissement.

Bpifrance, a subsidiary of the Caisse des Dépôts and Caisse de l'État and trusted partner of entrepreneurs, provides support for businesses (SMEs, medium-sized businesses) as well as larger companies that are strategically positioned for the French economy), from start-up to stock exchange listing, in credit, guarantees and capital. **Bpifrance** also provides guidance and strengthened support services in innovation, external growth and export, in partnership with Business France and Coface.

With 42 regional offices, it offers entrepreneurs a single point-of-contact in each region for all their financing and investment needs.

The aim of the **Croissance Rail** fund, managed by **Bpifrance**, is to take minority interests in the equity and quasi-equity of successful companies with significant activity in the French rail industry, and to support them in their innovation projects, external growth or international development.

With **Bpifrance**, businesses benefit from having a strong, close and effective partner to respond to all their finance, innovation and investment needs.

Find out more at www.bpifrance.fr – Follow us on Twitter: @bpifrance

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