



## **Press release**

29 March 2023

**Agôn Electronics, a company supported by Argos Wityu, signed the agreement to acquire MIOS Elettronica, an Italian provider of customized and advanced solutions for the Railway industry.**

**This first acquisition enables Agôn Electronics to accelerate its international expansion and reinforce its expertise in the railway market.**

**Argos Wityu invested in Agôn Electronics in February 2022, making it the third investment of its Fund VIII, which now includes six European SMEs.**

Based in South-Western France, Agôn Electronics creates electronic systems to respond to the most complex situations, critical stakes, and severe operational constraints. Agôn Electronics employs 350 people and notably regroups three EMS (Electronic Manufacturing Services) companies delivering highly technical and reliable electronic boards and products to the most demanding industries: aeronautics, railway, defense, space and medical. Through its subsidiary, Leroy Automation, and similarly to MIOS Elettronica, Agôn Electronics also provides a broad catalogue of standard products for the railway, energy, defense and industry markets. In 2022, Agôn Electronics generated a turnover of c. €50m with an organic growth reaching 18.5%.

MIOS Elettronica is a provider of global solutions and electronic devices for train control and on-board communication systems such as event recorders, crash proof memory devices, on-board and train to ground communication systems and door control units. MIOS Elettronica has recently launched several core products and established a leading position in its market enabling the company to supply tier-I global customers. Founded in 2011, thanks to the vision of Andrea Rosa, the company counts 30 employees and is based in Verona, Italy with operations in Canada and the United States . MIOS Elettronica is currently controlled by Alpha Private Equity, a pan-European private equity firm with more than €2.0bn under management.

This acquisition was conceived as a partnership with continuity in MIOS Elettronica's management team and operations. Leroy Automation and MIOS Elettronica offer a complementary product portfolio for the railway industry with no customer base overlap. The pooling of their expertise already makes it possible to envisage a global TCMS (Train Control and Management System) offer. With the three EMS companies (FEDD, Phenix Electronique and Team 31), the Group has considerable strength in the highly technical electronics sector.

**Karel Kroupa, Managing Partner at Argos Wityu**, said, “We are proud to support Agôn Electronics’ dynamic team. MIOS Elettronica is a well-known company with a unique product and a significant customer base. This acquisition represents a significant step in Agôn Electronics’ build-up strategy and will enable the group to offer a rich and varied product range as well as premium-quality services”.

**Bruno Picquart, CEO at Agôn Electronics** adds “The activities of Agôn Electronics, especially Leroy Automation, and MIOS Elettronica are highly complementary. MIOS will strengthen our position in the railway industry, while our group will bring MIOS new means to develop and increase its value to current and future customers. This is a “by the book” win-win situation and the start of our build-up strategy.”

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## About Argos Wityu

[argos.wityu.fund](http://argos.wityu.fund)

One firm, two strategies. Argos Wityu is an independent European private-equity group that supports the growth of mid-sized business and back their management teams.

With more than €1.4bn assets under management, over 30 years of experience and more than 90 businesses assisted, Argos Wityu operates from offices in Brussels, Frankfurt, Geneva, Luxembourg, Milan, and Paris. The group seeks to acquire majority stakes and invests between €10m and €100m in each investment of its two strategies:

- The MidMarket fund helps companies implement ownership transitions to accelerate growth
- The Climate Action fund aims at shaping European sustainable leaders by making their ‘grey-to-green’ transition.