



## **Press release**

31 May 2023

### **Argos Wityu to acquire TKH France, leading French provider of smart connectivity solutions and connectivity products.**

**The objectives are to accelerate growth in France and international expansion both organically and through build-ups, to increase digitalization, develop activities on selected markets bringing more value to customers and better address high potential trends as the Power over Ethernet (PoE).**

Argos Wityu has provided its commitment to TKH Group, a technology company listed on Euronext Amsterdam, to become majority shareholder of TKH France and its two subsidiaries, CAE Data SAS and ID Cables SAS. TKH Group will become a 40% shareholder in the newly formed entity. This acquisition marks Argos Wityu's seventh investment by its Mid-Market fund VIII.

The transaction is expected to close in Q3 2023, subject to the customary employee information and consultation procedures in France as well as necessary regulatory antitrust filings.

TKH France designs and distributes cabling and connectivity solutions addressing notably the smart building (tertiary & residential), industrial, marine & offshore, nuclear & infrastructure, healthcare and entertainment markets. With a turnover of €129.3 million in 2022 and 186 FTE, TKH France is the leading provider of cabling and connectivity solutions in France. The group's value-added lies notably in its flexibility to design customized solutions with a short go-to-market. Moreover, TKH France enjoys a high product quality, excellence of service, a strong customer experience and best-in-class operations. In particular, the one-stop-shop characteristic relies on more than 12 000 references with strong technical and quality standards.

**Thomas Ribéreau, Partner at Argos Wityu** said "Argos Wityu is proud to have been chosen by TKH Group to further develop this very successful French connectivity solutions company. We are pleased that TKH Group will remain invested in the operations. We will strive to preserve

the group's DNA, developing its market-leader identity and the added value brought to its clients through its strong offer of products and services, and to structure its growth."

**Alexander van der Lof, CEO of TKH Group** added: "With the announcement of this intended substantial divestment a next milestone in the roll out of our Accelerate 2025 strategy is reached. The value creation potential with a buy and build strategy for this activity can best be realized outside the TKH Group and we firmly believe that private equity firm Argos Wityu will bring the right experience and necessary focus to grow these activities into the next stage. For TKH, this divestment allows us to put further strategic focus on our differentiating and innovative power in smart technologies to drive added value at higher levels. By reinvesting part of the proceeds for a 40% share, TKH has the opportunity to further benefit from the value creation potential in the near future. TKH will continue to be active in France within Smart Connectivity systems with fibre optic network solutions under the brand TKF Telecom."

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**Argos Wityu team:** Thomas Ribéreau, Vincent Yacoub, Pierre Cassagnol and Stanislas Guichot-Pérère

Buyer's legal advisers: August Debouzy (Julien Aucomte, Laure Bonin, Maxime Legourd, Sophie Faulcon)

Buyer's financial due diligence: EY (Emmanuel Picard, Fany Krieger, Maxime Reygrobellet)

Buyer's strategic due diligence: Strategia (Jean Berg, Manon Clément)

Buyer's tax advisers: Arsene Taxand (Franck Chaminade, Valentine Roulin)

Buyer's ESG advisers: Axa Climate (Julien Famy, Théophile Bellouard)

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## About Argos Wityu

[argos.wityu.fund](https://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 Mid-Market 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.