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CLS SALE PROCESS ADVANCES AS CNP ENTERS INTO EXCLUSIVITY

CNES (France's national space agency), Ardian (a leading private investment house), and IFREMER (France's research Institute for the exploitation of the sea), announce the signature of an exclusivity agreement with Compagnie Nationale à Portefeuille ("CNP"), an investment company that is part of the Frère group, with a view to selling a majority stake in CLS Group, an international technology company specializing in providing high value-added solutions based on satellite data.

Under the terms of this transaction, Ardian and IFREMER would sell their interest in the CLS group. CNP and CNES, the historical shareholder of the group that would retain a significant minority stake, would thus enter into a partnership to support a new growth phase for CLS.

The completion of this transaction remains subject to a number of conditions, including the approval of the Boards of Directors of CNES and IFREMER, the information and consultation of the relevant CLS employee representative bodies as well as the approval of necessary regulatory authorizations. The parties are aiming for the completion of this transaction before the end of January 2020.

CLS

Founded in 1986 by CNES, CLS is a worldwide company and pioneer provider of monitoring and surveillance solutions for the Earth. Its mission is to deploy innovative space-based solutions to understand and protect our planet, and to manage its resources sustainably. Headquartered in Toulouse, the group employs 720 people and benefits from a global footprint. The company operates in five strategic areas of activity: sustainable fisheries management, environmental monitoring, maritime surveillance, fleet management, energy & mining. The company notably provides satellite services based on localization and collection of environmental data (100 000 beacons processed each month, drifting buoys, animals, fishing and commercial fleets, road transport, logistics...), ocean and inland waters observation (more than 20 instruments onboard satellites provide daily information to CLS on the world's seas and oceans), and the monitoring of land and sea activities (close to 10 000 radar images are processed each year, while optical imaging and drones are also technologies used by CLS). The CLS Group generated operating income of 127.5 million euros in 2018. www.cls.fr

CNP

CNP is an investment firm founded by Mr. Albert Frère and owned by the Frère family. CNP invests its permanent capital for control or joint-control of European industry leaders and acts as proactive partner to drive sustainable value creation alongside the founders, management and families it associates with. Together with GBL, CNP is one of the 2 pillars of the Frère group that manages net assets of approximately 5.5 billion euros. www.cnp.be

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