

**800**

M&A professionals

**40**

countries

**5,000**

transactions

**15**

“industry teams”

## OUR SERVICES

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M&A sell-side

M&A buy-side

Debt advisory

Corporate finance services



# Oaklins

**Private Equity and long-term horizon  
of the Aerospace industry**


# A passion for Aerospace & Defense

OAKLINS HAS CLOSED 62 DEALS IN A&D

Selected transactions

**MAPAERO**  
CREATING COATINGS

has been acquired by



**AkzoNobel**

M&A SELL-SIDE

Aerospace & Defense

**FPP** PACIFIC  
PRECISION PRODUCTS

has been acquired by



**ZODIAC  
AEROSPACE**

M&A SELL-SIDE

Aerospace & Defense

**MPS** Multi Pilot Simulations

has sold a majority stake to



**H2** | Equity  
Partners


M&A SELL-SIDE

Aerospace & Defense/Private Equity

**TO** TIKEHAU  
CAPITAL

**bpi**france  
SOLUTIONS

have acquired a minority stake in




**& ADDEV MATERIALS**

M&A BUY-SIDE

Industrial Machinery & Components

**& ADDEV MATERIALS**

has acquired



graytone

M&A BUY-SIDE

Aerospace & Defense/Construction & Engineering Services

**UMBRA** GROUP

has acquired

**THOMSON AEROSPACE & DEFENSE**

from



**MEGGITT**

M&A BUY-SIDE

Aerospace & Defense

 **GE Aviation**

has sold its Santa Ana operations to



**ADMIRALTY PARTNERS, INC.**

M&A SELL-SIDE

Aerospace & Defense

**LORD**

has acquired

Fly-by-Wire Systems

from




**SKF**

US\$44m  
M&A BUY-SIDE

Aerospace & Defense/Automotive/Technology

**British International**

has been acquired by



**Patriot Aerospace**

M&A SELL-SIDE

Aerospace & Defense/Logistics



# 2019 at Oaklins France

40 deals

80% M&A sell-side

60% cross-border

34 M&A professionals

3 offices

Paris – Lyon – Toulouse



## RAPHAËL PETIT

Co-founder and Partner  
at Oaklins France

**Aerospace & Defense Expert**

**15 A&D transactions since 2015**

**4 Aerospace & Defense transactions in 2019**

**3 M&A “cross-border” – 1 with PE**

has been acquired by

M&A SELL-SIDE  
Aerospace & Defense/Private Equity

have acquired a minority stake in

M&A BUY-SIDE  
Industrial Machinery & Components

has acquired

M&A BUY-SIDE  
Aerospace & Defense/Construction & Engineering Services

has been acquired by

M&A SELL-SIDE  
Aerospace & Defense

## The long-term horizon of the A&D sector

### A sector with attractive features...

- Solid growth
- Military budgets well oriented worldwide
- European excellence
- Very high barriers to entry
- Average solid financial performance

### ...and complexities

- Aircraft manufacturers with extensive bargaining power
- Aircraft programs with very different commercial successes
- Long economic cycles
- Dependency
- Capital-intensive businesses



A vast source of opportunities for investors

- 
- **Emerging actors**  
to face increasing worldwide needs (new geographies, new services, offsets...)
  - **Technology-driven innovations**  
in manufacturing and usage (materials, additive manufacturing, big-data...)
  - **Ambitious newcomers**  
with a traditional approach (Comac, Sukhoi...) and disruptive start-ups (VTOL projects)
  - **A supply-chain and aftermarket sector**  
looking for increased size, skills base and worldwide footprint
  - **Valuation multiples at a record high**