

## **A new management team for AFITEXINOV**

Yves Durkheim, President of the AFITEX Group, will soon leave his position after 31 years at the head of the group he created in 1992 with Didier Benamu: Sébastien Mathiot, CEO since January 2023, will succeed him.

Sparring Capital, an independent management company, is taking a majority stake in the capital of the AFITEXINOV group, together with the management team and the investment company Swen Capital Partners. Yves Durkheim and Didier Benamu - co-founders of the Group - will remain shareholders and will continue to support AFITEXINOV on strategic issues.

Today, AFITEXINOV is one of the world specialists in the geosynthetics market. The group has a strong capacity for innovation (23 international patents, internal R&D team) and benefits from a strong international presence with production sites located in France, North America (Canada) and North Africa (Algeria).

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In a fast-growing global market (around 10% per year), and thanks to its innovative product positioning, the group has experienced steady growth in the past few years, generating c.€36m in 2022, and employing more than 150 people around the world.

Backed by its new shareholders, Afitexinov aims at accelerating its development in the upcoming years, by further expanding its geographical coverage (imminent opening of an entity in India) and by carrying out targeted external growth operations. Its development will also be driven by the dynamism of the underlying industries and the increasing penetration of geosynthetics in line with growing environmental concerns. In fact, thanks to their technical properties of filtration, waterproofing, separation or drainage, these products enable to preserve water and soils, and, thanks to their reinforcing proprieties, to extend infrastructures and roads lifetime.



Sébastien Mathiot, future President of AFITEXINOV, declares: *"The arrival of Sparring Capital as shareholder of our group will allow us to further boost our development in France and abroad, both on the industrial and commercial levels. Together with the management team, we are looking forward to the exciting challenges that await us in the coming years. The reinvestment of Yves Durkheim and Didier Benamu is also a sign of confidence that demonstrates their unfailing support at our side."*



For Yves Durkheim: *" This shareholders' evolution enables the group to further grow while remaining in a strategic continuity. The commitment of the managers to the company's project undeniably strengthens the employee's motivation. I am very confident in the seriousness and the dynamism of the team to carry out and succeed in the projects' development to come."*

**Arnaud Leclercq**, CEO of Sparring Capital, adds: *"Afitexinov, which is positioned in a fast-growing market, quickly appeared to us as an attractive opportunity considering its innovative positioning on high-value added products. Indeed, the environmental dimension of the proposed solutions, which contribute to the protection of soils and natural resources, constitutes a very attractive growth driver. We are therefore enthusiastic about the idea of accompanying the group in its future development, both in France and internationally."*

**Diego Aponte Vargas**, Managing Director & Head of International Strategy at SWEN CP shares with us: *"We are delighted to support Sparring Capital in the acquisition of Afitexinov. We were seduced by the quality of the management team, the market fundamentals, and the various development opportunities for the company. Afitexinov is a flagship of the French industry with a significant local presence and strong innovation capacity in the geosynthetics market"*.

### About Sparring Capital:

Sparring Capital is an independent management company that invests, as a majority shareholder, in unlisted SMEs to accelerate their growth.

Sparring Capital's mission is to work alongside management teams to make companies bigger and stronger by providing them with its resources, expertise and network of professional and committed shareholders.

Sparring Capital's intervention contributes to activating the levers of growth and performance optimization: external growth, structuring of teams, strengthening of management tools, international deployment, etc.

As a signatory of the PRI ("Principles for Responsible Investment") since 2010, SPARRING CAPITAL encourages the adoption of ESG best practices by its portfolio companies.

For more information: [www.sparringcapital.com](http://www.sparringcapital.com)

### About Swen Capital Partners:

SWEN Capital Partners is a leading player in responsible investment in unlisted assets in Europe.

With more than €7 billion under management\*, SWEN Capital Partners offers a wide range of investment programs for institutional and private clients.

The asset management company integrates ESG criteria across its asset management activities and has been implementing a climate strategy since 2017.

In 2019, it strengthened its actions in favor of fairer and more sustainable growth by launching its first impact fund dedicated to renewable gas.

Its ever-stronger convictions are leading the management company to go further in 2021 by launching its new impact management strategy dedicated to ocean regeneration.

SWEN Capital Partners is owned by Ofi Invest (whose main shareholders are entities of the Aéma group: Macif, Abeille Assurances holding, Aésio Mutuelle) and Crédit Mutuel Arkéa as well as part of its team.

For more information: <https://www.swen-cp.fr/>

*\* Calculated as cumulative commitments*



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AFITEXINOV designs and manufactures geosynthetic materials, offering for more than 30 years drainage, waterproofing and soil reinforcement solutions that are particularly appreciated in the building, public works and environmental markets.