

ARLANE sells ATI Industries to Amethis, Bpifrance and the company's management team



13 October 2026

ARLANE is pleased to announce the sale of its entire majority stake in ATI Industries to Amethis, Bpifrance and the company's management team, following a competitive process run by Edmond de Rothschild.

Founded a century ago and based in Gien (Loiret), ATI Industries designs, assembles and installs cremation, incineration and precious metals recovery lines worldwide. The company also provides maintenance and refractory and flue works across its entire product range. The group currently generates revenue of nearly €25m.

Since ARLANE's investment and the appointment of Maxime Picard, the group has grown strongly, driven in particular by its international expansion. It has also acquired a new plant, doubling its production footprint. Seven managers invested alongside ARLANE and benefited fully from the management package put in place.

ATI Industries is a portfolio company of the Vespa II fund.

Jean-Valmy Nicolas des Lauriers of ARLANE said: *"Thanks to the outstanding work of Maxime Picard and the management team, ATI Industries has achieved a remarkable track record in France and abroad. ARLANE is delighted to have supported ATI and its teams for more than ten years in an ambitious industrial, entrepreneurial and human project."*

Maxime Picard, Chairman of ATI Industries, added: *“ARLANE’s unwavering support in a challenging economic environment has enabled us to strengthen the company’s position in France and in export markets, and to accelerate our development in decarbonising our customers’ operations to meet their environmental challenges.”*

About ARLANE:

ARLANE is an independent investment management firm founded in 2009 and led by Jean-Valmy Nicolas des Lauriers, Kenza Moumni and Denis Leroy.

It targets solid, profitable companies with high-quality management teams, in transactions with an enterprise value of between €20m and €50m.

ARLANE specialises in primary deals, always in partnership with the management team, taking mainly majority positions through LBOs.

The management team, the largest investor in the ARLANE III fund, favours a long-term approach focused on business development, whether through organic growth or acquisitions.

ARLANE’s investors are primarily entrepreneurs, families and institutional investors seeking to provide equity backing for the growth of French SMEs.

ARLANE is currently investing its third consecutive fund, of €120m.

More information at www.arlane.com

Key deal participants:

ATI Industries: Maxime Picard, Vincent Placier

ARLANE: Jean-Valmy Nicolas des Lauriers, Denis Leroy, Kenza Moumni, Sébastien Allégot, Alexis Aubert

Buyers: Amethis (Romain Gauvrit, Nicolas Manardo, Rebecca Denyer, Anne-Laure Saadoun), Bpifrance (Caroline Vu, Ronan Frefield, Gauthier Valot, Ambroise Wurz)

Sell-side advisers:

- M&A: Edmond de Rothschild (Benjamin Zayat, Julien Choppin, Joachim Canonne)
- Financial due diligence: Odéris (Julien Passerat, Lan Chaut, Axel Chaudet)
- Legal, tax and employment due diligence: Ooslo (Edouard Waels, Ludovic Genet, Marion Fabre)
- Strategic due diligence: CMI (Nicolas Kandel, Thomas Fenart)
- Valuation: Squareness (Jérôme Fortin, Adrien Le Breton)
- Legal counsel: Volt Associés (Emmanuel Vergnaud, Gamliel Senoussi, Maxime Mesquida)
- Tax counsel: Jeausserand Audouard (Patrick Loiseau, Ronan Lajoux, Grégoire Figerod)

Buy-side advisers:

- Legal counsel: Racine (Emily Pennec, Margaux de Lembeye, Emilie Cohen, Quentin Cournot, Romain Taugourdeau, Linda Bessa, Hind Mahsas), Agilys
- Financial due diligence: KPMG (Mohamed Macaigne, Stéphane Kuster)
- Strategic due diligence: Roland Berger (Mathieu de Kervenoael, Rafael Dewulf)
- ESG due diligence: Blunomy (Romeo Meyer, Paul Gronner)
- M&A: Financière de Courcelles (Jérémy Sartre, Jonathan Bursztyn)

Financing:

- BPVF (Romain Rouillon, Kevin Limat), BNP (Sophie Debart Landry) and CELC (Caitline Girard)
- Legal counsel: DLA Piper (Sophie Lok)