

PRESS RELEASEParis, April 13th 2023

Weinberg Capital Partners and Bpifrance support Recyc-Matelas Europe in the acquisition of Ecomatelas to create a leader in the recycling and reconditioning of mattresses

Weinberg Capital Partners and Bpifrance announce the acquisition by Recyc-Matelas Europe, a major player in the treatment and recycling of end-of-life mattresses, of Ecomatelas, a pioneer in made-in-France reconditioned bedding. With this acquisition, Recyc-Matelas Europe becomes a key player in the circular economy in France.

Founded in 2010 by Jérémy Settbon and Franck Berrebi, Recyc-Matelas is a major player in the processing and recycling of end-of-life mattresses. With the support of Weinberg Capital Partners' Impact expertise through its WCP Impact Dev #1 fund, and Bpifrance's expertise in circular economy through its France Investissement Énergie Environnement fund, Recyc-Matelas Europe dismantles mattresses and recovers the materials that are used to manufacture other products. The company currently operates through 4 sites in France and 1 in Belgium, and processed 26,000 tonnes of end-of-life mattresses in 2022, thanks to its largely automated production line.

Ecomatelas, founded in 2017 by Jérémie Adjedj, is the French leader in eco-responsible refurbished mattresses, made from end-of-series brands of bedding or from renewals of hotel complexes. Since its inception, Ecomatelas has given a second life to 40,000 mattresses, avoiding over 11,000 tonnes of CO². In 2022, the company, which uses a patented and Bureau Veritas-certified technology, achieved a turnover of €1.5 million.

This acquisition by Recyc-Matelas Europe of Ecomatelas, who shares common ecological and social values, meets the expectations of the industry and especially those of the eco-organism Ecomaison, a specialist in furniture and material collection and recycling, which promotes reuse as the primary waste treatment mode, and with whom Recyc-Matelas Europe has been collaborating for more than ten years.

This operation will enable Ecomatelas to further professionalize its production chain to respond to a greater number of orders from consumers and professionals who are increasingly concerned about using quality eco-responsible products. Alongside Recyc-Matelas Europe, Ecomatelas will open a production site and a showroom in the suburb of Paris in 2024.

The company will also strengthen its product offering, which are already available on [the website](#) and can be delivered throughout France, at an average price per mattress ranging from €130 to €300.

In Extenso Finance, specialist in advising executives and companies on their high-level financial operations, has supported Ecomatelas in this operation.

Jérémy Settbon, founder and president of Recyc-Matelas Europe, said: *"This partnership with Ecomatelas offers strong strategic complementarities. Indeed, Ecomatelas and Recyc-Matelas Europe activities are aligned and*

consists of reusing quality mattress cores, thanks to the hygiene process developed by the company. With this acquisition, Recyc-Matelas Europe becomes a 100% integrated player in the circular economy, thus meeting the expectations of our partners, such as Ecomaison, who favors reuse. Our teams and those of Ecomatelas are now working together to deploy an offer of eco-responsible bedding that is accessible and of high quality to as many people and professionals as possible."

Sacha Talmon, Senior Director and Co-Head of the Impact expertise, adds: *"We are delighted to have supported Recyc-Matelas Europe in the acquisition of Ecomatelas. We are convinced of the relevance of this partnership, which aims to create a fully integrated player and to develop new solutions offering as an alternative to the end-of-life of mattresses. This investment is fully in line with the strategy of our Impact division to actively support its portfolio companies towards greater sustainability."*

Alexis Mahieu, Senior Investment Director at Bpifrance, adds: *"We are pleased to have supported Recyc-Matelas Europe (RME) in its first external growth operation with Ecomatelas. This acquisition makes the RME Group the French leader in mattress recycling and reconditioning and a leading player in the circular economy. This acquisition is fully in line with the investment strategy of our fund dedicated to the energy transition."*

Mathieu Dreno and Yoni Nizard-Bonnefond, members of In Extenso Finance, express: *"In a dynamic and growing environment, Recyc-Matelas Europe has shown real motivation to carry out this operation. It is through sharing common values and existing complementarities that these two companies have come together in a strategic manner. This acquisition gives the Group national visibility, which will enable it to establish itself as a major player in the reconditioned bedding sector, at the heart of today's ecological challenges."*

About Weinberg Capital Partners

Founded in 2005, Weinberg Capital Partners is an independent investment company historically active in buy-out capital, which expanded its field of intervention to real estate assets in 2008, and has been investing since 2015 in the capital of listed French SMEs/mid-caps as a minority shareholder with an active, friendly and long-term approach. In 2020, Weinberg Capital Partners added its capacity to invest in SMEs/mid-caps with a minority strategy focused on sustainable development issues, which offers extra-financial support known as impact, to better prepare companies for environmental and societal challenges. In 2023, Weinberg Capital Partners created a new fund, Eiréné, dedicated to the development of SMEs/mid-caps in the security and defense sector.

With €1,3 billion of assets under management, Weinberg Capital Partners is a significant player in the mid-market equity segment in France.

Weinberg Capital Partners is a signatory of the PRI, a member of the International Climate Initiative and an active responsible investor.

★★★★☆ with a score of 77/100 in the PRI Direct – Private Equity category.

Weinberg Capital Partners supports Télémaque, an association for equal opportunities in education.

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About Bpifrance

Bpifrance finances companies - at every stage of their development - through credit, guarantee, and equity funding.

Bpifrance supports them in their innovation and international projects. Bpifrance also provides a wide range of products to support their export activities. Advice, university, networking, and acceleration programs for startups, SMEs, and ETIs are also part of the offer provided to entrepreneurs.

Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, unique, and effective contact to help them face their challenges.

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About Recyc-Matelas Europe

Founded in 2010 by Jérémy Settbon and Franck Berrebi, Recyc-Matelas Europe (RME) is the first mattress recycling company in Europe. Under the impetus of Eco Mobilier, which has deployed the entire waste recycling chain for furniture components in France, RME quickly established itself as the French leader in mattress recycling. In 2022, RME processed more than 26,000 tonnes of end-of-life mattresses, spread across its four French production sites. RME now aims to integrate the entire circular economy value chain by developing solutions to achieve a 100% recovery rate in the next 24 months.

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