Vertical Sea announces the acquisition of Tecta and Sennse

Vertical Sea, an engineering, consulting, and project management group, takes a significant step in its development with the acquisition of two new companies: Tecta, a player in engineering for urban infrastructures, and Sennse, a specialist in communication for large urban projects. With these acquisitions, Vertical Sea, backed by Weinberg Capital Partners since July 2022 and Grand Sud-Ouest Capital since August 2023, outlines the framework for an ambitious project: to be a major player in the transformation of the quality of life.

Resulting from the merger in 2014 of the companies Viatec and Projetec Sud, Tecta is a specialized consulting firm in infrastructure and environment based in Haute-Savoie, employing nearly 50 people and generating 4 million euros of revenues. Through a diverse client portfolio, Tecta assists and advises municipalities, developers, promoters, and businesses in the implementation of projects related to urban development engineering. For example, Tecta contributed to the expansion project of Dassault Aviation's Industrial Campus in Mérignac to accommodate its new research center.

The group Sennse, present in Paris, Lyon, and Nantes, brings together several companies acquired since 1999, allowing it to expand its expertise and become a communication specialist with 8 million euros of revenues and over 50 employees. The group has the ability to support its mainly public clients upstream of large territorial projects (mobility, energy, development), such as IDF Mobilité for whom Sennse executed a project involving passenger information campaigns and graphic identity.

These two acquisitions align with Vertical Sea's strategy of geographical diversification and expanding its service offering by increasing its exposure to public clients.

Vertical Sea, now employing 570 people, is present in France through fourteen agencies and generates nearly 70 million euros of revenues. The company aims to maintain its growth rate, which stands at +10% organically for the 2023 fiscal year, and to continue its consolidation policy. To achieve this, Vertical Sea can rely on its new shareholder, Grand Sud-Ouest Capital, which will provide access to a regional pool of external growth opportunities.

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.

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

Weinberg Capital Partners supports <u>Télémaque</u>, an association for equal opportunities in education.

For more information: weinbergcapital.com.

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About Vertical Sea

Founded by Louis-Christophe Moissonnier in 2011, Vertical Sea is an engineering, consulting, and project management group composed of companies with complementary expertise, united by common values and a shared vision of service in a transforming world. A triple challenge—societal, environmental, and economic— confronts stakeholders in territorial planning, real estate, infrastructure, and industry. To meet this challenge, companies serving these stakeholders are led to rethink their model. They must bring together all the involved expertise, respecting each other's cultures but constantly fostering exchange and collaboration. The mutual enrichment that results provides a more comprehensive understanding of challenges and turns the company into a crucible of innovation and efficiency.

Around this central idea, the group Vertical Sea has spent the last 12 years building a collective of specialists in real estate consulting; engineering in energy, environment, building, geotechnics, hydrogeology, civil engineering, and contaminated sites and soils; applied digital services; and project management. In this community, relationships have been established based on fluidity, empathy, trust, and benevolence without complacency—characteristics that radiate towards clients and partners.

From that whole, each collaborator in the group draws the strength of their commitment, generating a dynamic that is as meaningful for each of them as it is valuable for their clients.

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Appendix

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