



Investment and Acquisition Opportunity

**International manufacturer of equipment for electric power plant,
wind power and solar paneling.**

Executive Summary – Project High Voltage


September 15th, 2023

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Company Overview

- Based in the Quebec region (province of Quebec, Canada), the group designs and manufactures equipment for power plants, wind power and photovoltaic paneling for solar energy production.
- Quebec-owned since 2015, the group has made several acquisitions allowing their expansion across Canada, France and the United States and develop photovoltaic expertise.
- More than 190 employees and subcontractors currently work for the group, including 80 in Quebec, 110 in France and 3 in California.





Key Investment Highlights



Established activities with high potential


- ✓ In operation for almost 35 years with an experienced management team.
- ✓ Network of contacts established across Canada, the United States and Europe.
- ✓ Ability to increase business volume with few additional fixed costs.
- ✓ Sustained effort in research & development for several technology projects currently under development and for recognized expertise in renewable energies (energy storage, photovoltaic technology, etc.).
- ✓ More than 300 patents filed for products and assembly methods in numerous countries: Canada, United States, European Union, France, India, China, Hong Kong, Chile, Brazil, etc.
- ✓ Global clientele including large utility companies in Canada and the United States.





A diversified range of products and internationally recognized expertise

- ✓ Equipment for all types of power plants (hydroelectric, nuclear, photovoltaic, wind power).
- ✓ Wind turbine components.
- ✓ Design and manufacturing of solar paneling in Quebec.
- ✓ Installation of solar panels in France.



Operating sites

- ✓ In Quebec, Canada :
 - Quebec region: head office and factory of 72,664 sq. ft. (ownership– FMV of \$8.4 million) and state-of-the-art equipment (FMV of \$2.9 million).
 - Gaspésie: 225,014 sq. ft. factory (ownership – FMV of \$16.5 million).
 - Mauricie: 48,621 sq. ft. factory (tenancy).
- ✓ In the United States, California: solar park of 1.66 Mw (ownership– FMV undetermined).
- ✓ In France (tenancy) :
 - Provence-Alpes-Côte d’Azur region: solar park of 1.19 Mw
 - Occitania region: offices and warehouse of 3,517 sq. m. ft.

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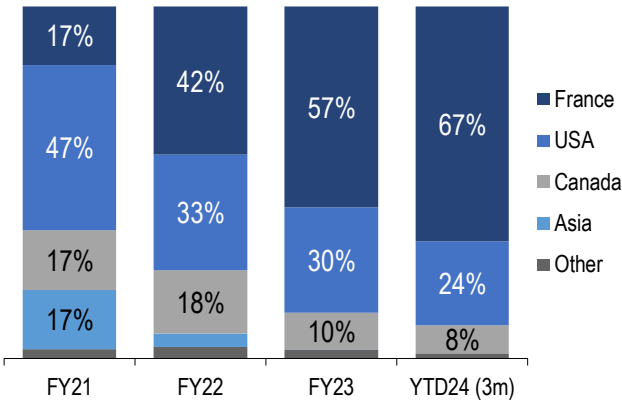
Financial information



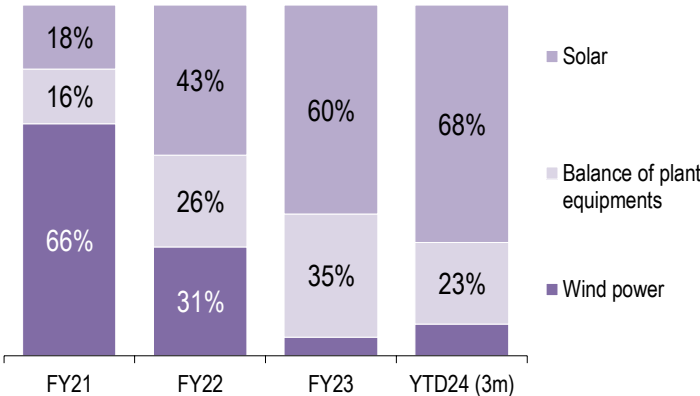
	YTD2024 (3 months)	FY2023	FY2022	FY2021
(In thousands of \$, unaudited)				
Sales	15 764	56 887	93 337	123 225
Cost of goods sold	12 861	44 679	69 557	82 982
Gross margin	2 902	12 208	23 780	40 244
%	18%	21%	25%	33%
General and administrative expenses	4 831	17 439	17 123	17 205
EBITDA not adjusted	(1 929)	(5 231)	6 657	23 039

Sales by country and type of product

Sales by country



Sales by type of product



Details of the process and timeline

- The group has mandated Raymond Chabot Grant Thornton & Cie (“RCGT”) as an exclusive financial advisor for the Company as part of a solicitation investment and sale process (the “SISP”).
- Potential buyers and investors will be subjected to signing a confidentiality agreement as well as the letter detailing terms and conditions of the process and will be granted access to a virtual data room (“Data room”). As part of a second phase, qualified bidders will have access to additional information about the Group, to the facilities as well as meetings with management and key employees.
- The phase 1 due diligence period, including access to the Data Room, will begin on Friday, September 15th, 2023. and bidding will close on Friday, October 13th, 2023, at 4 p.m. (EDT), at which time bidders will be invited to present a non-binding offer.
- Selected bidders will be invited to participate in phase 2 of the SISP. The terms and conditions communicated later thereon.
- The terms and conditions of the call for tenders are fully detailed in the tender solicitation process letter attached and they apply to all offers submitted. It is the responsibility of the bidders to obtain a copy.

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