



Spigraph

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Press release

15/12/2014

Spigraph boosts equity with investment from Tessi Group



Saint-Quentin-Fallavier, France, December 15, 2014 – Spigraph Group, the number one value added distributor (VAD) of document capture solutions in EMEA (Europe, Middle East and Africa), is pleased to announce a capital investment by Tessi Group, which will join Spigraph's investment partners as a minority shareholder. Maintaining its number one market position, Spigraph continues to successfully execute on its strategy of international expansion and external growth, particularly through the recent acquisition of pan-European competitor DICOM. The Group has built a solid organization of 400 people and will be reporting turnover of approximately €120 million for 2014.

ISATIS Capital, Spigraph Group's financial shareholder since March 2011 and specialist in the accompaniment of innovative growth SMEs, has historically supported the company's vigorous expansion. This year, Spigraph achieved a major step in the development of an international group with the integration of DICOM in early 2014. The injection of capital from Tessi Group, a French leader in flow processing (€239 million turnover) will allow Spigraph Group to continue its aggressive commercial drive in a market demanding greater added value from its partners.

Spigraph welcomes the investment from Tessi, which brings a new balance to its shareholding, the main block of which is still held by Daniel Chautard, Chairman of Spigraph Group, and his management team. As a complement to Isatis, Tessi will bring numerous synergies linked to the document solutions market. Spigraph's objective over the coming years is to consolidate the very strong growth of recent times (turnover has increased 6-fold in just 4 years) and support development in high-potential and high-value markets. The group will continue to create value across its ecosystem by capitalising on its very strong industry relationships.

Daniel CHAUTARD, Chairman and founder of the group, explains: "We are aware that our very substantial development over recent years has been down to the great commitment of our employees and partners. Today, we are proud to have kept faith with all those who have shown faith in us by following us in our ambitious project. With the increased resources now available to us, we can look forward to a great future and a strengthening of our positions." Indeed, Spigraph Group is targeting turnover in excess of €150 million by 2017.

About Tessi

Tessi is a specialist in flow treatments in France

Listed on the Euronext Paris Eurolist B – Code ISIN – FR0004529147 – Pneumonic name: TES
Head office in Grenoble (38)

Founded in 1971 and taken over by Marc Rebouah, the current CEO, in 1979

French n° 1 in the capture and processing of data and processing of cheques

French n° 1 in currency and gold transactions

French n° 1 in the management of deferred promotions operations

For more information: www.tessi.fr



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About ISATIS Capital

ISATIS Capital is an independent management company specialised in capital development. Its team, comprising 13 professionals, accompanies growth-oriented, profitable and innovative SMEs, managed by ambitious entrepreneurs. Thanks to its expertise, over the past 13 years ISATIS Capital has helped SMEs to become the Mid-Cap leaders of the future. With a total of €250 million of assets under its management, the ISATIS Capital team has invested in 60 unlisted SMEs since it started trading.

For more information: www.isatis-capital.fr

About Spigraph

Spigraph is the leading document capture solutions and services provider in EMEA. In addition to its portfolio of document scanners from the world's leading manufacturers, Spigraph provides its growing customer base with tailored capture solutions to automate document-centric processes such as invoice processing, mailroom automation, mobile and web capture and many more. Spigraph services include consulting, implementation, maintenance and support to help organisations to achieve the highest possible level of process automation with a rapid return on investment.

Headquartered in St-Quentin-Fallavier, France, and with sales and service organisations across 20 countries in Europe, the Middle East and Africa, Spigraph serves approximately 6,000 authorised partners and more than 40,000 customers in over 40 countries.

Learn more about the value of document capture for your organisation by contacting us at: www.spigraph.com

Spigraph Group M&A consultants: Capitalmind,
(Michel Degryck, Jean-Arthur Dattée, Guillaume Ten Have)

Spigraph Group legal counsel: CMS Francis Lefebvre (Jean-Thomas Heintz)

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