

October 27, 2020

IMAP partners in Spain and France advise Florac Investissements on the acquisition of a minority stake in Salto Systems

IMAP is pleased to announce that Florac has acquired a minority stake in Salto Systems, in the context of a share capital increase of €125 million.

Salto Systems is a global leader in the development and manufacture of leading-edge electronic access control solutions, particularly in sectors where security is critical. The company revolutionized access control with a pioneering approach that featured the first stand-alone, battery-powered electronic lock and the first wireless access control system that combined a stand-alone locking device with online and real-time capabilities.

Florac is an investment firm, chaired by Marie-Jeanne Meyer, historical shareholder of the Louis-Dreyfus Group, and managed by Léopold Meyer. Florac invests €20-150 million equity tickets alongside strategic partners, founders, or managers, in companies with strong growth prospects and based in Europe and the USA.

Both existing shareholders, including Alantra Private Equity, and new investors including Sofina, Peninsula Capital and Florac, have subscribed in the capital increase. Financial investors will hold a combined 30% stake in Salto Systems, with the remaining shares being held by Salto's founding members and managers (60%) and private investors (10%). The funds raised allowed Salto Systems to acquire Gantner Electronic, an Austrian company specialized in access systems, electronic locking and locker systems, cashless payment, cash register and billing systems and staff time recording systems, as well as ticketing and management software for leisure facilities.

With an aggregate workforce of 1,200 employees in 40 countries, including over 230 dedicated to R&D, a turnover of €260 million and over a million access points delivered each year, the combined Salto Systems and Gantner group consolidates its position as a global leader in electronic access control.

The Degroof Petercam – IMAP team, led by Oriol Huguet in Spain and David Amar in France, acted as sole financial advisors to Florac.



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