

Assystem signs an agreement to acquire Indian engineering company, STUP Consultants Private Limited

Paris-La Défense, 8 March 2021, 5.35 p.m. (CET) – Assystem S.A. (ISIN: FR0000074148 – ASY), a leading player in engineering, has just signed an agreement with the shareholders of the Indian engineering company, STUP Consultants Private Limited (“STUP”), whereby Assystem will acquire 99% of STUP’s capital by the end of May 2021, provided that the usual conditions precedent for this type of transaction are met.

STUP generates some €20 million in annual revenue and employs 1,100 people across India. Co-founded 57 years ago by two disciples of the renowned French engineer Eugène Freyssinet, Yves Guyon and C.R. Alimchandani, father of STUP’s current Chairman, the company is one of India’s leading players in transportation infrastructure engineering (motorways, railway infrastructure, metropolitan networks and airport terminals). It also operates in the water treatment and energy sectors and has an excellent technical reputation in all of its business areas thanks to its teams of highly experienced engineers.

Assystem’s objectives in acquiring STUP are three-fold:

- Draw on STUP’s human resources and networks so as to capitalise on the robust growth in the infrastructure engineering market in India, propelled by new opportunities and prospects arising from the country’s National Infrastructure Pipeline program which provides for €1,400 billion dollars in investments over the current decade.
- To have an existing and solid base in India to be able to offer our globally recognised nuclear engineering services to the various players involved in the nuclear power plant construction program launched by the Indian government.
- Further strengthen our skills and expertise in non-nuclear infrastructure engineering by leveraging the capabilities of STUP’s teams, to help drive our international development.

India’s nuclear power plant construction program is aimed at increasing the country’s nuclear power production capacity from 7 to 63 gigawatts by the 2030s, therefore massively increasing access to this safe, stable and carbon-free energy source for its citizens and economic players. Assystem plans to set up a nuclear engineering knowledge centre in India with a view to becoming one of the country’s leading players in the sector.

Stéphane Aubarbier, Assystem’s Chief Operating Officer, stated: *“India is rolling out one of the world’s largest and most comprehensive investment programs for electricity production and transportation and urban infrastructure. Assystem is determined to play a part in this program and therefore contribute to the country’s energy transition through the rapid development of new production sources for carbon-free electricity.”*

About Assystem

Assystem is an international engineering group. As a key participant in the industry for over 50 years, the Group supports its clients in managing their capital expenditure throughout their asset life cycles. Assystem S.A. is listed on Euronext Paris.

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