

Airbus, Safran and Tikehau Ace Capital to acquire Aubert & Duval

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Airbus, Safran and Tikehau Ace Capital have signed a memorandum of understanding with mining and metallurgical group Eramet to acquire the group's subsidiary, Aubert & Duval.

The proposed transaction is subject to consultation and necessary regulatory approvals and the closing is expected in the fourth quarter of 2022. The three partners intend to acquire 100% of Aubert & Duval through a new joint holding company.

Aubert & Duval is a strategic supplier of critical parts and materials for the aerospace, defence and nuclear industries. The company has end-to-end capabilities in special materials and superalloys, as well as nascent expertise in titanium, both which are critical to aerospace, transportation, energy and defence applications.

Airbus says the acquisition would allow Airbus and Safran to secure a strategic supply chain and new material development for current and future civil and military aircraft and engine programmes.

Safran CEO Olivier Andriès said: "Aubert & Duval is a historical supplier of Safran with unique technical expertise in Europe. The planned acquisition will ensure national sovereignty for our most strategic

programmes for disruptive civil and military aircraft engines.

“Given its industrial expertise in metallurgy, Safran will lead the operational management of the company. The transformation programme will reinforce customer confidence and create a national champion with a strong French industrial base capable of serving global markets.”

Airbus CEO Guillaume Faury said: “Aubert & Duval, with its critical knowledge and expertise dating back more than a century, is a strategic supplier to Airbus and the entire aerospace and defence industry. Our sector, which has started to emerge from the COVID crisis, needs a solid partner to ramp up production while preparing next-generation technologies in aerospace.

“With this acquisition and an ambitious transformation plan, we aim to restore the operational excellence and market confidence in Aubert & Duval to create, in the mid- to long-term, a leading European player able to face global competition as well as to reduce geopolitical risk of supply.”

