

Paris, 03/04/2026

FACE Group announces change in shareholding structure to support its development with the entry of Montefiore Investment and the exit of Hivest Capital Partners

Face, a leading player in France for multi-technical works and services dedicated to the performance and decarbonization of commercial buildings, announces the signing of an agreement with Montefiore Investment, a leading investment firm focused on service SMEs in Southern Europe, for its investment in the company, replacing Hivest Capital Partners, an independent European private equity firm.

Following the transaction, Montefiore will become majority shareholder alongside the management team and all employees, who will significantly reinvest. This new phase aims to accelerate the Group's service development, broaden its offering, and strengthen its position as a key player in France.

Founded in 1979 as a family business by the Torres family, Face has progressively established itself as a leading player in waterproofing, roofing, and cladding for steel-structured buildings in France, serving both new construction and renovation of existing assets.

With a nationwide network of 31 subsidiaries and agencies, Face now offers an integrated solution enabling its clients to benefit from sustainable buildings combining high-performance insulated envelopes, efficient energy systems, and maintenance services provided by Face Service Expert.

Committed to the energy transition, Face structured its renewable energy activity in 2014 with the creation of a dedicated engineering office, strengthened in 2022 with the addition of a photovoltaic offering through the acquisition of EPC Solaire and the launch of Face Énergie Solaire in 2023. A momentum further reinforced in 2025 with the acquisition of LBGE Énergie and LBGE, a company specialized in electrical engineering works and maintenance services for commercial buildings, expanding Face's service offering across all aspects of building energy performance.

Supported by Hivest Capital Partners since 2021 and driven by a renewed management team since 2023, the company has completed five acquisitions in recent years and accelerated its development, particularly in maintenance, renovation, and photovoltaic solutions. In 2025, Face employs more than 820 people and generates nearly €400 million in revenue, confirming its position as a market leader in France.

Through its investment, Montefiore aims to support Face in a new phase of development, driven by the acceleration of its renovation, maintenance, photovoltaic, and electrical engineering services. With Montefiore's support, Face will continue to unlock synergies across its entities, develop complementary activities, and further densify its territorial footprint, with the ambition of becoming a leading player in the energy performance of commercial buildings.

"Hivest Capital Partners' support has enabled Face to undergo significant transformations, notably through the development of a multi-service model

encompassing building envelope, electrical engineering, HVAC, renovation, maintenance, and solar energy. This model is now driving our growth and opening strong prospects for the company's future. In this context, we are pleased to embark on this new chapter with Montefiore, with the full support of our teams, to sustain this momentum and accelerate our expansion into new markets."

NICOLAS PETIT, CEO OF FACE GROUP

"Face is a well-established player in the steel-structured building envelope market, benefiting from a differentiated positioning based on strong expertise and a nationwide network across France. The Group has demonstrated its resilience and ability to grow, supported by strong competitive advantages in its markets. We have been particularly impressed by the quality of its management team and its strategic vision. Our ambition is to support Face in expanding its service offering and executing an accelerated growth strategy—both key pillars of our investment approach."

STÉPHANE BENSOUSSAN, HENRI TOPIOL, PARTNERS AT MONTEFIORE INVESTMENT

"We are very proud to have supported Face and its teams over the past five years. During this period, the Group continued to strengthen its positions in its historical markets while also developing new high-value, synergistic adjacencies. Face's acquisition by Montefiore validates the strategic vision led by Nicolas Petit and the growth trajectory already set in motion under our ownership."

BARTHÉLEMY GRAVE, PRINCIPAL AT HIVEST CAPITAL PARTNERS

● ABOUT FACE

Fondée en 1979 par la famille Torres, le Groupe Face est un acteur majeur dans les métiers de la couverture, de l'étanchéité et du bardage des bâtiments professionnels en France. Au fil des années, son dynamisme et sa capacité d'adaptation et de croissance l'ont conduite à élargir son offre et ses savoir-faire afin d'apporter une réponse au plus proche des besoins de ses clients et des exigences de solutions durables et responsables.

Comptant 820 salariés et 31 sites d'implantation pour un chiffre d'affaires de près de 400 millions d'euros en 2025, l'entreprise se positionne désormais comme un acteur clé de l'efficacité énergétique, au service des constructions neuves et de la rénovation du parc existant.

● ABOUT MONTEFIORE INVESTMENT

Crée en 2005, Montefiore Investment est l'investisseur de référence dans les PME et ETI de services en France. Fort d'une équipe de plus de 80 collaborateurs, et s'appuyant sur son expertise sectorielle et son savoir-faire, la société accompagne avec succès les entreprises dans leurs projets de croissance et de développement. Montefiore Investment a démontré sa capacité à transformer les ETI et PME en véritables champions européens. Ses performances lui ont permis de s'imposer comme une référence incontournable du capital investissement sur le mid-market. Basé à Paris, Milan et Madrid, Montefiore Investment dispose aujourd'hui de 5 milliards d'euros de fonds propres sous gestion et investit des tickets de 20 à 200 millions d'euros de fonds propres pour financer la croissance durable et rentable de ses participations. Depuis 2021, Montefiore est également devenu leader et acteur de référence sur la Greentech en France à travers Starquest. www.montefiore.eu

- **ABOUT D'HIVEST CAPITAL PARTNERS**

Hivest Capital Partners est une société européenne de capital-investissement indépendante, agréée par l'Autorité des marchés financiers (AMF). Dans le cadre de projets de transmission ou de développement, Hivest Capital Partners investit dans des PME et ETI dont le chiffre d'affaires se situe généralement entre €50 millions et €500 millions. Sa mission est d'aider les entreprises à réaliser leur plein potentiel grâce à des améliorations de la performance opérationnelle et à des stratégies de croissance innovantes.

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