

THE SOCOTEC GROUP STRENGTHENS ITS INTERNATIONAL POSITION THROUGH ACQUISITION OF VIDARIS*, IN THE USA

SOCOTEC, a leading European company of testing, inspection and certification services, #1 in technical control in the construction field in France, has acquired US-leading Vidaris, Inc., a multi-disciplinary consultancy, to build its American platform.

SOCOTEC Group, a major player in risk management and asset performance optimization, announced that on July 22, 2019 it had acquired ArchEng, the holding company of five legal entities: Vidaris, Inc., LPI, Inc. (2013), CBI Consulting, LLC (2017), C2G International and Synergen Consulting International (2018). Terms of the transaction were not disclosed.

Headquartered in New York, NY, Vidaris is a leading TIC (testing, inspection and certification) consultancy focused on assurance services, building design, efficiency and dispute resolution in the construction, real estate, infrastructure and industrial fields, serving as an independent third-party advisor for leading developers, property owners, industrial operators, utilities, architects and engineers. The Company's multidisciplinary, highly technical and integrated service offering includes three major segments: (i) Architectural Consulting, Testing, Inspection and Certification (« ATIC »); (ii) Dispute Resolution (« DR »); and (iii) Engineering Consulting, Testing, Inspection and Certification (« ETIC ») on both existing and new assets.

Vidaris covers both the East and West coasts and cities in-between, including prominent cities like New York, NY; Boston, MA; Miami, FL; Atlanta, GA; Houston, TX; and Los Angeles, CA; as well as an office in Australia. Clients and projects come from various market sectors, including industrial, residential and commercial real estate, stadium and entertainment venues, infrastructure- including roadways, airports, railways, bridges and tunnels, transportation equipment to renewable energy equipment, power lines, pipelines, and industrial sites.

“Vidaris aligns well with SOCOTEC's strategy of partnering with teams of high value-added services to accelerate our organic- and acquisition-driven growth. We are very excited about this merger as it is another step in our strategy to build the leading international TIC firm in Construction, Building Envelope and Infrastructure, with Vidaris being a monumental stepping stone within the USA” said Hervé Montjotin, CEO of SOCOTEC Group. “The acquisition broadens the capabilities of SOCOTEC to include consulting, architectural assistance and dispute resolution, services not previously offered, as well as heightens opportunities for cross-selling.”

Chief Executive Officer of Vidaris, Marc Weissbach, said in a statement, “There is tremendous synergy between SOCOTEC and Vidaris. Both firms have similar cultures, recognize the importance of strong relationships with employees and clients, and have long recognized that testing, inspection and certification are not only critical but necessary in our markets. We are happy to be now part of a larger, integrated group and look forward to delivering the highest level and quality of technical expertise our clients rely upon to an expanded geographic realm.”

Vidaris was previously owned by Cortec Group, a New York private equity firm. The company is managed by Marc Weissbach and the firm's partners, who will continue as shareholders and employees following closing.

The Vidaris acquisition represents SOCOTEC's sixth investment in 2019.

*Vidaris stands for the parent company of Vidaris, named ArchEng. ArchEng is the parent company of Vidaris, LPI, CBI, C2G and Synergen, that has been acquired by the Socotec group.

About Vidaris

Vidaris is a provider of specialty consulting services within the architecture, engineering and construction industries focusing on high-performance buildings and specialty structures. Through an integrated, holistic approach, our professionals provide solutions for building envelope, energy efficiency, sustainability, dispute resolution, code compliance and construction advisory projects. Vidaris employs over 300 professionals in 15 offices.

See www.vidaris.com for more information.

About the SOCOTEC Group

The SOCOTEC Group, headed by Hervé Montjotin, has built its reputation over more than 60 years as a trusted partner assisting companies in the areas of quality, health and safety, and the environment.

SOCOTEC's mission is to ensure the integrity and performance of assets and people's safety. Through its inspection and measurement, assistance and consultancy, and training and certification services, SOCOTEC helps to optimize the performance of companies in every sector by managing the risks inherent in their activities. Drawing on its expertise and positioning itself as a long-term partner, SOCOTEC supports its clients throughout their project's lifecycle.

As a leader in construction inspection and a major player in TIC for the construction and infrastructure sectors, the SOCOTEC Group has 200,000 clients with operations in 25 countries, 8,000 employees and over 250 forms of external recognition.

See www.socotec.com for more information.

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