

SOCOTEC STRENGTHENS POSITION AS A LEADER IN REMOTE MONITORING AND ADVANCED GEOSPATIAL SOLUTIONS WITH ACQUISITION OF IETG AND 40SEVEN

SOCOTEC UK has further enhanced its position as a leader in remote monitoring and advanced geospatial solutions in Infrastructure, Utilities, Energy, Aviation and Construction with the acquisition of IETG and 40SEVEN.

With this acquisition, SOCOTEC UK enhances its services as a main provider in supporting customers compliance and delivery of their obligations under the Environment Act 2021.

Bretby, November 23rd, 2023

SOCOTEC UK, a market leader in testing, inspection, and certification (TIC) services for the construction and infrastructure sectors, is pleased to announce the acquisition of IETG, specialists in flow level, temperature, and water quality monitoring, and 40SEVEN, renowned for their industry leading expertise in land and utility surveying services.

This strategic acquisition, with a combined workforce of 160 professionals and a revenue of £13m, significantly enhances SOCOTEC UK's service portfolio and extends its geographic reach. The total turnover of SOCOTEC UK now stands at £200m.

With a strong commitment to helping customers reduce their environmental impact and adapt their built assets to address climate change challenges, SOCOTEC continues to lead the way in environmental stewardship. In 2023, the UK Government issued the first revision of its 25 Year Environment Plan, placing a critical focus on mitigating impacts on the water environment. Water companies are now tasked with meeting stringent targets and commitments through enhanced transparency and monitoring mechanisms outlined in the Environment Act.

IETG, experts in planning, monitoring, and measuring, are uniquely positioned to support water companies and wider stakeholders across the UK in achieving regulatory compliance. Their services, including flow surveys, water quality monitoring and sampling, pollution alarms, level monitoring, temperature and hydrogen sulphide monitoring, are instrumental in ensuring adherence to environmental regulations.

Furthermore, 40SEVEN's specialist surveying services, encompassing topographical and measured building surveys, as well as underground utility and gas hazard surveying, aligns seamlessly with SOCOTEC's existing surveying and monitoring capabilities. This acquisition further bolsters SOCOTEC's extensive portfolio, providing clients with comprehensive in-house solutions throughout the asset lifecycle.

Commenting on the acquisition, Nicolas Detchepare, CEO of SOCOTEC UK, said: "The acquisitions of IETG and 40SEVEN reinforce and diversify our existing environmental division. With the addition of remote monitoring capabilities, we are now the leading provider in the UK, supporting our clients in complying with the rigorous legislation established by the Environmental Act. This acquisition solidifies SOCOTEC's position as a leader in remote monitoring and advanced geospatial solutions within Infrastructure, Utilities, Environment, and Construction. The acquisition supports our ambition to become the leading integrated player in the UK, helping businesses mitigate environmental impacts and build a more resilient, sustainable future"

Ian Edwards, managing director, IETG and 40SEVEN said: “We can see fantastic opportunities ahead for IETG and 40Seven and after 7 years of investment support from Bentley O-S, at this crucial time, we needed strategic investment and size, matched by a similar culture and drive to achieve our goals and continued growth strategy. SOCOTEC provides the ideal platform and seamless transition, whilst bringing a strategic mindset, strong covenant, credibility, financial strength, and support, and providing future opportunities for our staff to thrive and develop. We are excited and looking forward to the next stage of our journey within the SOCOTEC Group.”

Herve Montjotin, CEO, SOCOTEC Group continued: “There is a perfect operational and cultural fit between IETG / 40SEVEN and SOCOTEC UK. With this seasoned and cohesive team joining SOCOTEC, we will enlarge our service offering especially in the environmental field and confirm our leadership in the UK”

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ABOUT SOCOTEC

Accompanying companies for 70 years, the SOCOTEC Group, chaired by Hervé Montjotin, has built its reputation as an independent trusted third party in the fields of risk management, compliance, safety, health and environment in the Building, Real Estate, Infrastructure and Industry sectors.

As a guarantor of the integrity, sustainability and performance of built assets, SOCOTEC is developing a range of services in testing, inspection and certification, from technical control, the group's historical expertise, to technical consulting and risk management services related to construction, infrastructure and industrial facilities. Its expertise enables it to support its private and public sector clients throughout the life cycle of their buildings and equipment in order to strengthen their sustainability.

No. 1 in construction inspection in France, No. 1 in geotechnical services and construction quality control in the United Kingdom and Italy, the group is a major player in TIC (Testing Inspection Certification) services in the Construction and Infrastructure sectors in Europe and the United States. The SOCOTEC group has consolidated revenues of €1.3 billion (53% of which generated outside France) with 200,000 clients. With a presence in 26 countries and 11,500 employees, it has more than 250 external accreditations, enabling it to act as a trusted third party in many projects.

More information on www.socotec.com and www.socotec.co.uk