

# PRESS RELEASE

Paris, January 9th 2024



## Framatome and Naval Group complete the acquisition of Jeumont Electric

**January 9, 2024 - Framatome and Naval Group announced the completion of the acquisition of Jeumont Electric from the group Altawest. Jeumont Electric is an industrial company specializing in the manufacture and maintenance of motors and electrical equipment for the nuclear energy and naval defense sectors. The acquisition enables Framatome and Naval Group to consolidate their activities in their respective sectors and aims to ensure Jeumont Electric remains a global reference in its field.**

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"Jeumont Electric is a strategic supplier to the nuclear industry and has recognized expertise in the manufacture and maintenance of motors and equipment for the energy and defense sectors. This acquisition secures our supply chain and is a response to sovereignty issues," said Bernard Fontana, CEO of Framatome. "The existing Framatome site in Jeumont and the Jeumont Electric site share a common history. The close proximity of the two sites will allow industrial complementarities. I welcome the employees of Jeumont Electric to our team."



Jeumont Electric offers a wide range of manufacturing, maintenance, and replacement services for electrical equipment, based on recognized expertise and proprietary technologies. It has a global presence, and serves a customer base of major global groups, such as shipyards, nuclear operators, and leading manufacturers.

"The implementation of our naval programs, and in particular propulsion equipment, requires highly qualified teams and unique know-how. It is with this objective in mind that we wish to perpetuate the exceptional skills of Jeumont Electric as a global reference in its field, serving notably the French defense industry," said Pierre Éric Pommellet, Chairman and CEO of Naval Group.

Founded 125 years ago and with 620 employees, Jeumont Electric has four production sites in France and operates in more than 70 countries around the world.

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## About Naval Group

Naval Group is a partner to its customers' maritime sovereignty. An international player in naval defense and heir to French naval know-how, Naval Group develops innovative solutions to meet the needs of navies. Present throughout the entire life cycle of the ships, the group designs, builds, integrates and maintains submarines and surface ships, as well as their systems and equipment, through to dismantling. It also provides services for shipyards and naval bases. A high-tech company, it builds on its exceptional expertise, its unique design and production resources and its ability to set up strategic partnerships and successful transfers of technology. Attentive to the challenges of corporate social responsibility, Naval Group is a member of the United Nations Global Compact. With operations on five continents, the group has a turnover of 4.3 billion euros and employs 16 029 people (full-time equivalents / 2022 data).

## About Framatome

Framatome is an international leader in nuclear energy recognized for its innovative, digital and value added solutions for the global nuclear fleet. With worldwide expertise and a proven track record for reliability and performance, the company designs, services and installs components, fuel, and instrumentation and control systems for nuclear power plants. Its more than 18,000 employees work every day to help Framatome's customers supply ever cleaner, safer and more economical low-carbon energy.

Visit us at : [www.framatome.com](http://www.framatome.com) and follow us on Twitter and LinkedIn.

Framatome is owned by the EDF Group (75.5%), Mitsubishi Heavy Industries (MHI – 19.5%) and Assystem (5%).

[www.naval-group.com](http://www.naval-group.com)

