

ARMOR GROUP takes an industrial wastewater treatment commitment by joining forces with ExoCell

On 9 July this year, the French Government published a new decree amending the French Public Health Code by clarifying the use of recycled water in certain types of activity in agri-food sector facilities¹. ExoCell, a trailblazer when it comes to the challenge of managing water resources against an increasingly-stressed water backdrop, has been placing the focus for some 10 years now on treating water for industrial groups that use 8% of all withdrawals in France². This startup from the North of France, about to roll out a brand new rental fleet of industrial wastewater treatment equipment, now enjoys support from the Nantes-established industrial ARMOR GROUP, which has become a key minority shareholder.

ARMOR GROUP joins the ExoCell adventure

ARMOR GROUP, which has initiated an industrial diversification programme over the last year to address various challenges such as energy transition, material recyclability and water purification, has **now joined forces with ExoCell**, specialist in industrial wastewater treatment, by taking a key minority stake in the startup's capital and by securing a place on the company's Steering Committee.

"We're delighted that ARMOR GROUP is now involved in ExoCell's development. Its capital investment will enable us to finance part of our brand new rental equipment fleet, which is set to play a key role in our growth. Four equipment solutions are planned for 2024 and eight every year afterwards. What's more, ARMOR GROUP teams will also provide us with their expertise on industrializing and structuring our company's business development," emphasizes Stanislas Michaux, ExoCell Co-Founder.

Since 2023, the Nantes-based Group has been creating strong industrial partnerships with French startups that share its ambition for industry with a positive social, environmental and economic impact as part of a programme called ARMOR GROUP Open Industry. **In addition to becoming a shareholder in these young firms, ARMOR GROUP provides them with its industrial expertise in the fields of chemistry, processes and industrialization.**

"This is a new milestone for ARMOR GROUP in our programme to support innovative startups that share our ambition to develop an industrial ecosystem that's positive for the French economy and the environment, already seen through our support for HoloSolis, Equium and Blackleaf. Our investment in ExoCell is ARMOR GROUP's first in the water purification field. And, I'm really delighted about this as it reflects our genuine desire to get involved, on our industrial mid-cap level, in the challenge to preserve water resources with a view to making a positive environmental contribution," declares Hubert de Boisredon, ARMOR GROUP Chairman and CEO.

ExoCell, specialist in modular equipment dedicated to treating industrial wastewater

Industrial fields such as agri-food, chemistry and electronics require a lot of water to work yet have very few solutions of intermediary size and cost at their disposal, which are not exclusively intended for large-scale entities. In light of this, **ExoCell has been rolling out sustainable, easy-to-install, fast-to-commission solutions for recovering, treating and reusing wastewater on industrial sites for the past 10 years.**

Its range is based on modular systems, which means it can provide treatment technology and equipment best tailored to every industrial user. Once the equipment has been installed on site, which takes less

¹ <https://www.legifrance.gouv.fr/jorf/id/JORFTEXT000049908820>

² Source: FRENCH WATER PLAN PRESS KIT MARCH 2024 1 YEAR ON 100% OF INITIATIVES TAKEN

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than half a day, a separation-by-settling and flotation process is launched, followed by a second treatment before the clean water can be discharged or reused.

"Our offer is somewhat one-of-a-kind as it's based on a modular system, a bit like "Lego". Industrial requirements can vary over time and, instead of owning a static system, we invite businesses to rent modules that tailor to their volumes, featuring equipment that complies with the French water discharge decree," specifies Stanislas Michaux. "Our most impressive installation? Treating Ariane 6 deluge water, which has been up and running since this summer," he adds.

An ambitious business plan

ExoCell's short- to medium-term growth perspectives are based on two pillars: developing a rental fleet and structuring its business strategy. "We firmly believe in the rental model that enables industrial users to focus on what they do best while offloading tasks that don't provide them with any added value. Our turnover target is clear: move to a 2/3 rental and 1/3 sales ratio by 2030," declares Stanislas Michaux. This ramping up is coupled by our intention to increase the capacity of modules and to innovate, in particular through decontamination using bacteria. "The impact of our business is ExoCell's priority. We are constantly seeking to improve so wastewater treatment is ever-more efficient," he concludes.

About ARMOR GROUP

ARMOR GROUP is a responsible, committed player promoting social innovation. The community of women and men that make up this global industrial Group applies its know-how and expertise to manufacturing and creating innovative vital components. Formulation (inks, filaments, etc.), high-precision coating and cutting on thin film as well as the circular economy are examples of the types of expertise that the Group leverages to address social challenges. Since May 2022, the Group has been 100% owned by the management team and 378 employees-shareholders. The Group is global leader in designing and producing thermal transfer ribbons for printing variable traceability data on labels and flexible packaging (ARMOR-IIMAK). ARMOR GROUP, a front-line European player for innovative, sustainable consumables and inks as well as print services (ALTKIN), is also a pioneer in developing and producing state-of-the-art materials like coated collectors for electric batteries (ARMOR BATTERY FILMS), components and materials for additive manufacturing (KIMYA) and smart films (ARMOR SMART FILMS). ARMOR GROUP is established worldwide and totals around 2,450 employees spread over some twenty countries across four continents. The Group recorded revenue of €436M in 2023 (proforma including THS acquisition). It invests €50M every year in industrial equipment and R&D. www.armor-group.com

About ExoCell

The ExoCell adventure began in 2014 when Stanislas Michaux and Matthieu Georgel, two environmental sector engineers, combined their ideas to design modular water treatment solutions for industrials. Starting with a blank page, the first years of the company's activity were largely spent on Research and Development. The equipment designed quickly proved its value and the first orders rewarded the work of a small, dedicated team. The business grew and the team expanded. Today, 10 employees in various positions contribute to ExoCell's success on a daily basis.

Inside a MobiCell, a ready-to-use treatment or recycling unit

Photo credit: ExoCell



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