

July 21<sup>st</sup>, 2025

Parlym has acquired a majority stake in De Smet Engineers & Contractors (DSEC) from Moret Industries. This transaction was carried out with the aim of establishing a joint strategic and industrial partnership.

**DSEC** designs and builds plants around the world as an EPCM contractor and process integrator for the agri-food and bio-industries, with a focus on energy efficiency to address decarbonization challenges. With subsidiaries in Belgium, France and India, DSEC employs more than 350 people and generates nearly €70m in consolidated revenue.

**Parlym** designs and delivers turnkey energy infrastructures primarily for major industrial players in the Oil & Gas and Nuclear sectors in Europe and Africa. From EPC to Technical Assistance, including the supply and manufacture of equipment, Parlym's offering enables intervention at each key stage of its clients' projects. With nearly 1,500 employees, Parlym generated €252m in revenue in 2024.

**Moret Industries** is a European industrial group that designs and manufactures tailor-made equipment for strategic sectors such as agri-food, energy and defence. Committed to a more sustainable industry, the Group supports its clients in modernizing their processes and reducing their environmental footprint. With more than 800 employees, the Group generates €165m in revenue, mostly from exports.

As part of this transaction, and jointly with **Wallonie Entreprendre**, the Moret Industries Group has sold a majority stake in DSEC to Parlym to establish a strategic partnership that will leverage the existing industrial synergies between them. This new structure will enable DSEC to strengthen the human and financial resources required for the development of its international business.

*"The entire DSEC Management team is delighted to join the Parlym Group. By providing access to its network, expertise and resources, the partnership with Parlym enables a solid acceleration of DSEC's growth in its markets and diversification."*

**Dimitri DE SURAY, CEO of DSEC**

*"We are very pleased to welcome Dimitri and all the DSEC Group teams within Parlym Group. This transaction represents, for us, a continuation and complement to the development work long undertaken by our partner, the Moret Group. Furthermore, this alliance marks a major milestone in Parlym Group's growth, sectoral diversification and decarbonization strategy."*

**Johann CHARRIER, Chairman of Parlym**

*"This partnership with PARLYM is an alliance of complementary visions and skills. It opens new perspectives for growth, innovation and value creation for Moret Industries, while enhancing our ability to meet tomorrow's major industrial and environmental challenges. It confirms our strategic refocus in support of our ambition to become a key player in the industrial ecological transition."*

**Olivier DAMBRICOURT, Chairman of Moret Industries**

**Advisors** - Sell-Side M&A Advisor: Ceres Partners ; Buy-Side and Financing Advisor: Vulcain ; Management M&A advisor: Walkiers & Wauthier ; Sell-Side Legal Advisor: Bichot & Associés ; Buy-Side Legal Advisor: Kelten (France) and Deloitte Legal (Belgium) ; Management Legal Advisor: Tetralaw ; Buy-Side Due diligences: Deloitte ; Bank Financing: LCL, Bpifrance, Belfius.

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