

Press release – Avignon, France / Montréal, Canada, June 18, 2024

CONSTRUCTION SECTOR - France / North America

Fondasol Group acquires majority stake in DEC Enviro, a Canadian company, reinforcing its presence in North America

Expert in construction consulting engineering founded in France in 1958, Fondasol Group (forecasted revenue of €100 million in 2024) announces the **acquisition of a majority stake in the Canadian company DEC Enviro** (CAD 11 million revenue in 2023), specializing in environmental engineering, geotechnics, materials engineering, hydrogeology, and building sciences.

With this acquisition, following the integration of the Canadian company Solroc in late 2020, Fondasol Group **doubles its activity and workforce in North America** (CAD 23 million revenue with 160 employees), **with international revenue now exceeding 20%**.

The **integration of DEC Enviro into the French Fondasol Group** and the **merging of the Canadian entities DEC Enviro and Solroc** aim to:

- **Strengthen Fondasol Group's international development.**
- **Provide North American clients with an enhanced, more competitive, and responsive engineering offering for large-scale projects across extensive geographies**, leveraging resource pooling and synergy between DEC Enviro and Solroc.
- **Accelerate the deployment of decarbonization and innovation projects focusing on digitalization and AI** on both sides of the Atlantic.
- **Promote talent emergence and well-being.**

According to Olivier Sorin, CEO of Fondasol Group: *"The integration of DEC Enviro within our Group is a key step in our ambition to become a major international player. It enhances existing local synergies and allows us to envision even more ambitious projects, while maintaining our proximity and commitment to our local clients. Driven by strong human values, it further extends our corporate and governance project internationally, as well as our initiatives towards innovation and AI in service of critical engineering and decarbonization of our activities."*

According to Kevin Donovan, President and Founder of DEC Enviro: *"Integrating into a group the size of the French Fondasol Group allows us to reach a new milestone following the rapid growth experienced in recent years. There are numerous synergies with our counterpart Solroc, and I am committed to nurturing them daily to provide new opportunities for our employees in terms of career advancement, professional tools, purpose, and recognition of their work. This will be materialized by the possibility of becoming shareholders in a group committed to the long term, as 75% of the capital is owned by its employees"*

International development and new geographical dynamics

This operation is part of Fondasol Group's global strategy of growth and diversification, aiming to **establish itself in innovative market segments** and **become a major international player**, particularly in North America.

Within this geography, the complementarity of resources, expertise, and business sectors between DEC Enviro and Solroc will enhance the Group's ability to respond to **tenders in North American public markets, including the United States**, in a favorable environment for major infrastructure projects and urban renewal initiatives.

Enhanced service offering in North America

The integration of DEC Enviro **strengthens Fondasol Group's multi-expertise approach and local service offering** to meet the growing needs of Canadian and American markets, both in construction projects and rehabilitation.

Joint technical competencies of Solroc and DEC Enviro include geotechnical, environmental, and hydrogeological engineering, from investigations to structural design, environmental site supervision, material quality control, and building sciences, aimed at public and private sector clients.

Accelerating decarbonization and innovation projects across both continents

Fondasol Group has initiated a comprehensive program of innovation and decarbonization of its activities, focusing on **reinstating critical thinking at the core of engineering** and **moving towards greater energy efficiency**.

Central to this program:

- **Digitalization of the engineering chain**, from investigative phases to design and construction supervision, to maximize engineers' value added through optimized solutions.
- Development of **decision support solutions** directly for clients or collaborators, leveraging geostatistics, algorithms, and artificial intelligence.
- Creation and design of a **lightweight, connected, electric, and ergonomic geotechnical drilling workshop**.

This strategy aligns closely with initiatives underway at DEC Enviro, addressing business cycle management, professional tools, and deliverables.

Injecting our governance project internationally

Fondasol Group's governance is based on a **majority employee shareholder model, in terms of both capital and number of employees**, directly involving them in results and governance, enabling strategic freedom of choice and ensuring independence and sustainability.

The integration of DEC Enviro into Fondasol Group will thus provide employees with access to a governance model that prioritizes personal growth and development, strengthening trust relationships within the company.

A new regional governance promoting synergies

To efficiently identify and leverage complementarities and synergies between its two Canadian entities, Solroc and DEC Enviro, alongside strategic projects led by the Group, **Solroc and DEC entities will be overseen by Marc Fleury, appointed Vice President North America**, based in Montreal.

A graduate of ESTP (TP94), Marc Fleury began his career at Fondasol France in 1995 as a geotechnical engineer. He quickly assumed responsibility for the Bordeaux agency, then Nantes. Since 2010, he has served as Regional Director for the Coastal region.

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About Fondasol Group

Specializing in consulting engineering in the construction sector, Fondasol Group contributes to securing constructions and sustainable territorial development. Its service offering combines various expertise areas related to subsurface data (geotechnics, hydrogeology, geothermal, polluted sites and soils...) and structural challenges (quality control, studies, pathology...), covering projects from inception to completion.

Experiencing steady growth, Fondasol Group anticipates €100 million in revenue by 2024.

Fondasol Group is established in Europe (France, Luxembourg), Africa (Morocco, Senegal), and North America (Canada).

True to its pioneering spirit since 1958, Fondasol Group actively contributes to advancing its sector, through majority employee ownership, digital revolution of its professional expertise and service offering, and decarbonization of its activities...

75% of Fondasol Group's capital is owned by its employees, 97% of whom are shareholders.

Learn more: www.groupefondasol.com

About DEC Enviro

Founded in 1998, DEC is a consulting engineering firm serving cities and municipalities, real estate developers, businesses, industries, and other engineering firms in the Laurentides, North Shore, Quebec, Ontario, and the United States.

DEC Enviro currently employs 80 professionals, generating CAD 11 million in revenue – including engineers, geologists, environmental scientists, laboratory and field technicians. Over the years, the company has earned client trust by delivering reliable solutions, managing risks and costs, and gaining access to large-scale projects.

Learn more: <https://www.decenviro.com/en/>