

# Syntagma Capital Transforming complexity into performance

## Investment criteria

- Global or European business cross-border or domestic
- Revenues above €100m
- Corporate carve-outs and founders-owned businesses
- Niche market leaders with sustainable competitive advantages
- Companies with complexity
- Control investments
- Strong potential for operational improvement and long-term value creation

## Sectors

- Materials & Chemicals**  
Coatings, adhesives and sealants, construction materials, food and nutrition ingredients, pharma ingredients, plastics, composites, metals and minerals.
- Industrials**  
Aerospace, defense, nuclear, automotive, building products, capital goods, food & Beverage, industrial manufacturing, paper & packaging, medical devices, telecom equipment
- B2B Services**  
Business Process Outsourcing, B2B Distribution, engineering, facility management, IT Services, Materials handling, management and logistics

## Current investments

### Portfolio Company

### Add-on Strategy

#### ERASTEEL

Paris, France and Stockholm, Sweden  
Acquired in Jun-23  
High-speed steels & Metal Recycling

**Geographies:** North America, Europe and Asia  
**End-markets:** Automotive, aerospace, and industrial  
**Products/Applications:** HSS, special steel, recycling of batteries and spent catalyst



Paris, France  
Acquired in Oct-2023  
FTTx, mobile, LAN & data center solutions

**Geographies:** North America, Europe and Asia  
**End-markets:** Telecom operators, commercial & industrial buildings, and data centers  
**Products/Applications:** FTTx and LAN cables with accessories



Mions, France  
Acquired in Dec-23  
Commercial HVAC and Refrigeration

**Geographies:** North America and Europe  
**End-markets:** Industrial, retail, logistics, office and HORECA  
**Products/Applications:** Rooftops, chillers, unitary systems, commercial evaporators, condensers & dry coolers and racks

## ESG Framework

Syntagma drives long-term value by embedding ESG across all investments, focusing on emissions reduction, diversity, safety, sustainable energy, and waste optimization. It is a UN PRI signatory with future funds planned for SFDR Article 8 designation. This framework ensures that sustainability considerations are integrated into every stage of investment and portfolio management

## Senior, Complementary Leadership Team



Sebastien Kiekert Le Moul  
Managing Partner and Founder



Frank Coenen  
Partner



Benjamin Dahan  
Partner and General Counsel



Paul Hoddé  
Managing Director



Fabio Yamasaki  
Principal



João Pilecco  
Principal

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