

Aalter, Belgium

April 8th 2026

The Seynaeve family welcomes Ceres Capital as Seyntex's new majority shareholder

The Seynaeve family announces the entry of Ceres Capital ("Ceres") as Seyntex's majority shareholder, while remaining invested in the company to support the Group's future development.

The Seynaeve family selected Ceres for its industrial expertise, particularly with military clients, as well as its ability to support Seyntex in a new phase of development by combining industrial investments, team strengthening, accelerated innovation, and targeted external growth, with the ambition of strengthening Seyntex as a European leader in its field.

The Seynaeve family, fully aligned with this development project, will remain closely involved in Seyntex: Arthy Seynaeve will retain his role as Chairman, the family will remain financially invested alongside Ceres, and both Arthy and Jean-Pierre Seynaeve will continue to serve as board members. The holding company, IPE Group, will remain Belgian, and the Group's management will continue to be based in Belgium, thereby preserving Seyntex's strong Belgian heritage.

In addition, Alexandre Desroches has been appointed CEO of IPE Group, the new shareholder of Seyntex. Alexandre Desroches has over 25 years of experience leading international industrial groups active in technical textiles and protective equipment. As CEO of Delta Plus, he supported the group's strong international growth. More recently, he was Group CEO of C&L, an industrial holding company notably owning Klopman, one of the global leaders in technical textiles.

« We remain invested both financially and operationally, as Chairman and at board level, alongside the Ceres team. Ceres will support Seyntex in accelerating its development. The alignment of values between the family, the management team and Ceres came naturally, and we are convinced that this transaction will strengthen Seyntex' organic and external growth capacities. »

ARTHY SEYNAEVE, CHAIRMAN OF SEYNTEX

« Seyntex benefits from a high-quality management team, experienced and loyal employees committed to the Group's success, a strong brand and market position, a high-performing industrial base, and high-quality products.

Ceres' industrial expertise will provide tailored strategic and financial support to Seyntex in its organic and external growth strategy.

We are proud to open a new chapter together with the Seynaeve family and Seyntex's and International Protective Equipment (IPE) group's management team. We share a common strategic vision and strong ambitions and are, like the Seynaeve family, deeply committed to maintaining Seyntex's Belgian roots. Together, we will accelerate Seyntex's growth, pursue an active investment, innovation and external growth strategy, while reinforcing our commitment to sustainable and responsible performance. This partnership will strengthen

Seyntex's core strengths, open new opportunities, and enable us to continue delivering value to our clients and teams. »

RENAUD BESANÇON, PRESIDENT OF CERES CAPITAL

« The Seyntex Group and its new shareholder IPE Group will benefit from the support of both Ceres and the Seynaeve family, continuing to develop both organically and via external growth. »

ALEXANDRE DESROCHES, CEO OF IPE GROUPE (SHAREHOLDER DE SEYNTAX)

« Ceres' investment in Seyntex will allow Seyntex to support its organic growth by re-enforcing its investments and innovation strategy as well as an external growth strategy.

AGAR DAELMANS, CEO DE SEYNTAX



ABOUT SEYNTEX GROUP

Founded in 1908 by the Seynaeve family and headquartered in Aalter (Belgium), Seyntex is a leading European player in the design and production of high-tech protective equipment and garments for armed forces and law enforcement agencies across Europe.

Seyntex relies on more than 1,000 employees across four countries and on an integrated industrial organisation comprising several production sites.

As a vertically integrated group, Seyntex controls the entire production process, from research and development to design, testing, manufacturing, and logistics. Its in-house laboratory enables advanced research in high-performance textile applications. As a result, Seyntex holds a strong expert and innovation-driven position in technical textiles and is recognised for the quality of its products and its innovation capabilities, notably supported by its internal R&D resources.

Seyntex currently generates over €100 million in revenue across more than 20 countries and is proud to serve numerous European armed forces.

International Protective Equipment (IPE) Group is the new controlling holding of Seyntex group.

ABOUT CERES CAPITAL

Founded in 2004, Ceres Capital is a leading investment firm focused on European SMEs and mid-sized companies in industrial and service sectors. With a hybrid team composed of former industrial executives and financial investors, Ceres supports companies in both organic growth and external growth strategies.

Ceres has demonstrated its ability to transform SMEs and mid-sized companies into true European champions. Its track record has established it as a leading mid-market private equity player. Over the past 24 months, Ceres has invested more than €300 million of equity across three LBO transactions.

Ceres invests between €30 million and €150 million of equity per transaction to support sustainable and profitable growth in its portfolio companies.

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INVESTORS AND ADVISORS IN THE TRANSATION

Ceres Capital (Renaud Besançon, Martin Courau, Fergal McCool, Benoit Raillard)

Arcmont – Unitranche debt provider (Alice Cavalier, Fabien Davout)

AlphaWave Global – Unitranche debt provider (Carles Pol, Alvaro del Barco, Roman Leynaud)

Rothschild – buy side debt advisory (Gregory Fradelizi, Nicolas Levy, Charles Martignac)

Jeantet – legal tax advice buy side (Maxime Brotz, Maria Plakci, Pauline Chastang)

Mayer Brown –legal advice debt structuring (Patrick Teboul, Constance Bouchet, Blaise Fischer, Malo Thevenard)

AKD – Legal & tax advice buy side (Timothy Speelman, Pieter De Vos, Charlotte Vanham, Elien Van Malder)

KPMG – Financial buy side due diligence (Antoine Bernabeu, Yann Dekeyser, Olivier Rotsaert)

Indefi – Stategy buy side due diligence (Julien Berger, Marc Durance, Zine Jouini, Adam Laissaoui, Paul Boutet, Jean Bailet, Stanislas Bernard)

Creative Value – Talent recruitment (Michel David)

Allen Overy Shearman – Legal advice debt providers (Thomas Roy, Jonas Brucker, Reda Boujnini, Mohamed Taha Touzani, Yves Van Pul, Dylan De Backer, Zahra Verstraeten, Cédric Ledegen)

Clairfield – sell side M&A (Hans Buysse, Xavier Wauters)

Jones Day – sell side Lawyer (Pierre-Olivier Mahieu, Andreas Wuylens, Frédérique Bielen)