



**23 February, 2017**

## **PRESS RELEASE**

### **Comete Engineering and RINA announce the finalization of their strategic, industrial and equity partnership**

RINA, a global corporation active in the Energy, Marine, Certification, Transport & Infrastructure and Industry sectors, is pleased to announce that it has signed, through its subsidiary RINA Consulting, a definitive agreement to build a strategic alliance with COMETE Engineering, "COMETE Group" head company, a major player in the engineering & consulting fields in Tunisia and Africa. The closing is taking place alongside the exit from COMETE Engineering's capital of the Africinvest managed fund, Tuninvest Innovations, after a long and fruitful journey characterised by a remarkable growth of COMETE Group in the African continent.

The partnership with COMETE, about 100 employees, will allow RINA to expand its operations and presence in the Middle East and Africa, which will contribute to increase export of high value-added services from Tunisia and more broadly value creation for all stakeholders. COMETE will benefit from the support of RINA to broaden its services in the fields of large infrastructures, maritime, industry, oil and gas and conventional & renewable energy.

**Radhi Meddeb, Chairman & Managing Director of COMETE Group**, said "This strategic alliance allows us to be backed by a leading international firm and, to access when needed to a high level reservoir of expertise. This strategic partnership will further strengthen our presence in traditional markets; give us the chance to explore new geographies; and allow us to target more complex projects".

**Ugo Salerno, Chairman and Chief Executive Officer of RINA**, said "We are happy to finalise this strategic alliance which reinforces the RINA's global presence, particularly in the Maghreb and sub-Saharan regions and gives us access to high standards and well trained human resources. We are convinced that this partnership will contribute to create value for all parties, given the complementary nature of both businesses and a strong vision at the top management level of both companies."

This transaction benefited from the advice of AMCapital, Paris.

#### ***About COMETE ENGINEERING:***

*Established in 1986 in Tunisia, COMETE Group ([www.comete-group.com](http://www.comete-group.com)) operates in the engineering & consulting fields. COMETE Engineering and its wholly-owned subsidiaries COMETE International and COMETE Engineering International, operate in more than 30 African countries which contribute to almost 90% of Group's consolidated turnover. In the last thirty years along with over 1200 finalized service contracts, COMETE Group has contributed to appx 300 infrastructure projects amounting to a circa \$40 billion total investment, which makes it one of the recognized players in the engineering field contributing to the development of the African continent. COMETE Group is led by its founders and shareholders namely Radhi Meddeb and Walid Belhadj Amor. COMETE Group relies on a hundred engineers and professionals presenting a wide range of skills at its clients-partners' services, operating from its different locations in Tunisia, Algeria, Morocco, Libya, Mauritania, Côte d'Ivoire, and Cameroon.*



**About RINA:**

*RINA provides a wide range of services across the Energy, Marine, Certification, Transport & Infrastructure and Industry sectors. With a turnover in 2016 of 448 million Euros, about 3,700 employees and 170 offices in 65 countries worldwide, RINA is a member of key international organizations and an important contributor to the development of new legislative standards.*  
[www.rina.org](http://www.rina.org)

**About AFRICINVEST:**

*AFRICINVEST ([www.Africinvest.com](http://www.Africinvest.com)), founded in Tunisia in 1994, is one of the leading PanAfrican Private Equity players. Africinvest is mainly focused on SME's and FI's, through growth capital and early stage funds. Supported by European development agencies, Sovereign funds, private institutions and family offices from Africa, Europe, Asia and America, AFRICINVEST plays an active role at the investees level in order to contribute to create regional and Pan-African champions. With circa € 1.2 billion in assets under management, AFRICINVEST has so far invested in more than 145 companies, present in over 25 countries in Africa and Europe and relies on a team of eighty high level professionals from 12 different nationalities presenting a large spectrum of complementary skills, and operating from 8 offices in Abidjan, Algiers, Casablanca, Lagos, Cairo, Nairobi, Paris and Tunis, with a presence in London dedicated to investors relationship.*