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Econocom helps top French automotive subcontractor GMD develop in Europe's electric vehicle market

Econocom, Europe's first general digital contractor, has announced it has signed a deal in industrial equipment leasing worth ten million euros with GMD (Groupe Mécanique Découpage) to help the group develop in Europe's electric vehicle market.

GMD was founded in 1986. It is the first French group in industrial subcontracting to expertly transform flat metals through blanking and stamping, produce plastic parts through injection moulding and thermoforming, smelt aluminium, and manufacture static and dynamic seals.

The GMD group is a key player in the automotive industry. It has forty-two sites worldwide (North Africa, Asia, Europe and Latin America) and around 6,000 employees. It made over €800m in revenue in 2020.

Econocom's leasing solution will help GMD complete its range of assets in industrial equipment used to make parts for producing electric and hybrid vehicles for brands in the Renault–Nissan–Mitsubishi Alliance. Through this support, GMD will be able to invest the funds the deal makes available to finance other industrial projects in France and Europe.

In was in concert with GMD that Econocom put together a leasing solution tailored to the group's needs as closely as possible to best help it develop with a view to a long-term partnership.

This large-scale deal underlines Econocom's desire to support SMEs and mid-sized businesses as part of the drive to reindustrialise Europe and highlights the group's willingness to help such firms fulfil their aims in responsible growth.

Samira Draoua, Managing Director, TMF France, Econocom:

We're really pleased to support the GMD group, a first-rate French mid-sized business in industry and a player that helps reindustrialise regions. The deal underlines Econocom's position as a top financial partner for French and European industrial firms through innovative, flexible solutions to finance their industrial assets.

Valérie Clar, Head of Strategic Asset Financing, Econocom:

We're delighted to have made use of our internal funds dedicated to leasing strategic assets to serve GMD, a fast-growing cutting-edge firm in its market. Our precise understanding of our clients' needs and our fast execution helps us put together innovative solutions our clients really appreciate.

Alain Martineau, Chairman, GMD:

With this leasing solution, we're able to complete our range of industrial assets at the cutting edge of technology in three of our divisions and ensure the continued existence of three sites in France by giving them work with high added value over several years.

Our closeness to clients and our industrial performance make us as competitive as possible both in price and quality.

We'd like to thank Econocom, who quickly met our need. Thanks to them, we'll be able to speed up our development in the market of tomorrow's vehicles.

About GMD

GMD (Groupe Mécanique Découpage) specialises in automotive subcontracting in France and throughout the world. The group was founded in 1986. It operates in fourteen countries through forty-two sites and has over 6,000 employees. It made €816m in revenue in 2020.

ABOUT ECONOCOM

Econocom is a digital general contractor (DGC). The group conceives, finances and facilitates the digital transformation of large firms and public organisations. It has forty-nine years' experience and is the only market player offering versatile expertise through a combination of project financing, equipment distribution and digital services. The group operates in sixteen countries, with over 8,200 employees. It made €2,505m in revenue in 2021. Econocom is listed on Euronext in Brussels, on the BEL Mid and Family Business indexes.

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