Press release

Racine advises Amethis on its acquisition of a majority stake in ATI Industries

Paris, 16 October 2026 – Racine advised Amethis, a member of the Edmond de Rothschild Private Equity partnership, on its acquisition of a majority stake in ATI Industries (ATI) through the Amethis Europe Expansion fund. The transaction was completed alongside Bpifrance's France Investissement Energie Environnement 2 (FIEE2) fund and the management team, who are making a significant reinvestment. It marks the exit of the Arlane fund and opens a new phase of growth for ATI, both in France and internationally.

Based in Gien and employing around 60 people, ATI specialises in designing, assembling, installing and maintaining complex thermal solutions for three markets: incinerating medical and industrial waste, recovering precious metals and cremating humans and animals. The company has business ties with more than 60 countries and generates around 60 per cent of its turnover outside France. In 2025, ATI achieved a turnover of almost €20 million, having grown by an average of over 15 per cent in recent years.

Amethis' acquisition of a majority stake was carried out through its Amethis Europe Expansion Fund, alongside the France Investissement Energie Environnement 2 (FIEE2) fund from Bpifrance and a significant reinvestment from the management team.
Financing for the transaction was provided by BPVF, BNP and CELC. This transaction is intended to support ATI's scaling up and accelerate its international expansion, particularly in Europe, Africa and the Middle East, as well as supporting the company in its external growth strategy..

Racine advised Amethis with the following team: Emily Pennec (Partner), Margaux de Lembeye, Emilie Cohen and Analivia Renucci (Associates) on corporate and M&A matters; Linda Bessa (Partner) and Hind Mahsas (Associate) on financing; Quentin Cournot (Partner) and Romain Taugourdeau (Associate) on tax; and Rima Maitrehenry (Partner), Stein Mpassi Loufouma and Juliette Popot (Associates) on fund structuring.

About Racine

Racine is an independent business law firm that combines legal excellence with strategic pragmatism. For over 40 years, its 270 lawyers, including 76 partners, have been helping companies and executives overcome their most challenging issues, providing advice and representing them in litigation. Litigation is part of the firm's DNA, accounting for around half of its business and giving it unrivalled expertise in managing strategic disputes. With offices in France and Brussels, Racine covers all areas of business law and has particular expertise in corporate/M&A, private equity, employment law, taxation, finance, real estate, IP/IT, competition, and restructuring.

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