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**- PRESS RELEASE -**

**ABMI acquires Rtone, the Lyon-based Internet of Things pioneer**

*Led by a new management team for two years, ABMI completed its transformation process and sealed its first acquisition in late 2020. Bringing people, ambitions and passions together, the new relationship between Rtone and the ABMI Product Engineering Department (DIP) will begin by covering France and Switzerland before extending its reach across the world. The new division will be positioned as the first global IoT partner able to operate at all the stages of smart object development.*

A specialist company founded in 2007, Rtone carries out smart object and IoT engineering for innovative startups, mid-sized companies and major groups. Rtone's dynamic, committed teams specify and design new connected products for its customers. They help them retain their leadership, often global, in their sectors. Rtone offers not just skills, but also high-performance technical components and a multi-protocol IoT platform running on Microsoft Azure IoT, with which Rtone works in partnership. The team carries out all the electronic, radio and mechanical design, develops embedded, mobile and cloud software and performs maintenance as needed.

Meanwhile, ABMI is a multi-specialist engineering company based in France. Founded in 1984, it has been led by a new team under CEO Vincent Coent since 2019. ABMI has a department (DIP) specialising in object-type product engineering. Focused on mechanical engineering in the broad sense, ABMI's experienced teams have been delivering end-to-end product engineering for decades – from concept to factory production via proof of concept, prototype, pre-production test cycles and the design and creation of post-production test tools. Products designed by ABMI are distributed in over a hundred countries. ABMI provides engineering-level after-sales service and monitors return rates to ensure continuous improvement. Dozens of startups and major groups now benefit from its accumulated experience. The company generates over €50 million in revenue and employs 700 people.

After the best year in its history in 2020, Rtone is joining ABMI's product engineering department (DIP). Adrien Desportes, one of Rtone's co-founders, is taking over the leadership of the merged Rtone and DIP. Fabrien Grenier, the other co-founder, remains at the controls of the DevOps and Edge Computing team. The Rtone brand now constitutes ABMI's product engineering division. As of late 2020, this new division generates revenue of €6.5 million and consists of over 50 people, placing it among France's leaders in outsourced smart product engineering. The team is set to double in size within three years and achieve revenue of around €15 million.

Adrien Desportes becomes a partner and joins the ABMI board alongside the management team, the majority shareholder, Omnes Capital, co-investors Momentum and MACSF, Bernard Bourigeaud, the founder of ATOS, and François Enaud, the former chairman of Sopra-Steria.



**Adrien Desportes:** “Rtone has already had two lives since 2007. First, we designed our own connected products, mainly industrial, and marketed them in over ten countries. In 2014, we switched our business model to become an engineering company specialising in smart objects. We [sold our product activity](#) in 2019 to concentrate on engineering services. In the last six years, we have built an exceptional full stack IoT team and delivered over 100 incredible projects, working with startups, SMEs and major companies. We have helped to [save lives](#), [made street lighting more intelligent](#), helped [sick children](#) and toured the world's [Formula E](#) grand prix races. It's time for our 30-person SME to grow in order to become the number one in our sector in France and then Europe. Number one partly because we are not without ego, but the main reason is that we believe designing smart, connected products is incredibly difficult and requires the best talents. We want to be able to work with more companies and discover even more exciting projects in the coming years.

When Vincent suggested coming together in June 2020, we saw the potential for accelerating our project. The current Rtone team is short on mechanical skills, so that's our first synergy from day one. The executive board, national presence and customer base ABMI can offer were all arguments that convinced me and my partner, Alexandre Moos. We forecast major growth in the next three years, with our team growing to over a hundred people. This will be Rtone's third life.”



**Vincent Coent:** “ABMI consists of expertise built up over nearly forty years. Our company culture, based on commitment to service and technical passion, generates a high level of loyalty among our customers in our specialist fields. All ABMI's specialities deserve to be developed further, raising our profile so that more manufacturers can benefit from our methods and targeting partnerships with teams that share our passion and our digital focus. After two years of transformation, this first acquisition offers everything we were seeking for our product engineering activity – very significant business synergies and a vision of specialist smart object development in line with our ambitions. We can be sure that the united team led by Adrien Desportes has many surprises in store for the future!”



**Frédéric Mimoun:** “In two years of partnership with Vincent Coent and his teams, which have now reached their full strength, the ABMI group has continued its development and its transformation in line with our road map. This mutually agreed first acquisition will strengthen ABMI's IoT skills and expertise and continue its transformation, both strategically (premium activity with high added value, strong brand) and financially (offering great potential for synergies).”

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