



Press release

Saint-Quentin-Fallavier –September 25, 2017 –6.00pm

Acquisition of the company FGinox

On September 25, 2017, Thermador Groupe completed the acquisition of 100% of the shares in FGinox, based in Brignais (Rhône) and Corbas (Rhône) in a €22.9m cash purchase. For the acquisition, Thermador Groupe took out two 5-year bank loans, with CM CIC and Société Générale.

FG Inox sells a wide range of connectors, flanges, valves and accessories in stainless steel that will serve as a perfect complement to the industrial sanitation portfolio of Thermador Groupe. FG Inox reported turnover of €14.6m in 2016, a large percentage of which in exports, EBITDA of €2.08m and a net profit of €1.34m. Its debt on December 31, 2016 was €0.3m.

Thus, the French and international business in industrial valves for Sferaco, Sectoriel, Thermador International, Sodeco Valves and FGinox will, as of 2018, account for almost 30% of Thermador Groupe's consolidated turnover, helping to substantially reduce the risks linked to the cyclical nature of the construction market.

Thermador Groupe's consolidated turnover in Europe and Africa will also receive a boost in 2018, to around 16% of total turnover, compared to the 8% reported for the first half of 2017.

Philippe Bernardet, 59, will remain CEO at FGinox, a role he has occupied for 8 years. He will immediately be joining Thermador Groupe's industrial valve team of specialists to make an effective contribution to growth targets and rapidly implementing sales, purchasing, logistics and organisational synergies.