



## Press release

Saint-Quentin-Fallavier - July 4, 2022 - 5.45 pm

### **Acquisition of the business of AFY**

Further to the exclusive negotiation period announced on April 19, 2022, Thermador Groupe subsidiary Sferaco, along with Mr Alain Jagnoux, have completed the acquisition of the business and stock of AFY, a company based in Saint-Quentin-Fallavier, in a cash deal worth €1.5m. The acquisition was finalised on July 1, 2022. AFY's 8 employees have joined the Sferaco team.

AFY sells a targeted range of cast iron and steel fittings, steel flanges and valves to specialised wholesalers, which perfectly complement and bolster Sferaco's construction and industrial product ranges. In 2021, the company generated sales of €4m and an EBITDA of €0.4m. Its net cash position at December 31, 2021 was €0.7m.