



plants

+50



colleagues

+4 000



countries

+20

SIOEN INDUSTRIES

SIOEN INDUSTRIES NV IS A DIVERSIFIED STOCK QUOTED GROUP WITH AN EXTENSIVE PORTFOLIO OF PRODUCTS AND ACTIVITIES: EXTRUSION OF MAN-MADE FIBERS, MANUFACTURER OF WOVEN- AND NON-WOVEN FABRICS AND SCRIMS, COATER OF TECHNICAL TEXTILES, MANUFACTURER OF TECHNICAL PROTECTIVE GARMENTS FOR PROFESSIONAL USE AND PRODUCER OF COLOR DISPERSIONS.

THE **+** OF SIOEN

SINCE 1960

GROWTH

STOCK QUOTED



SIOEN INDUSTRIES GROUP ACQUIRES THE PVC COATING ACTIVITIES OF GLEN RAVEN GROUP.

PRESS RELEASE - ARDOOIE, 17 DECEMBER 2019 - 17H45
REGULATED INFORMATION - INSIDE INFORMATION

Sioen Industries has reached yesterday night an agreement with the Glen Raven group for the acquisition of its PVC coating activities. An activity considered to be non-core for the Glen Raven Group as they focus on technical textiles for home improvement and living spaces.

The PVC coating activities are situated both in France (production unit) and the USA (Sales office).

It is the intention to continue to develop in close partnership sun-protection fabrics, outdoor textiles

and PVC free coated fabrics. This acquisition will strengthen the position of both companies in the market of PVC coated technical fabrics (transport, industry, environment, tensile structures, solar protection, tents and inkjet printing).

This activity represents approximately 38 million Euro of sales with an EBITDA* of approximately 2.9 million Euro.

Sioen agreed to pay a consideration in cash for 100% of the shares, of both companies, of 21 million Euro.

*EBITDA = Operating result + depreciations + write off inventories and receivables + provisions for liabilities and charges

For further information/Financial information/Investor relations

Geert Asselman, CFO

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Financial servicing is provided by KBC Bank, BNP Paribas Fortis Bank, ING Bank, Belfius Bank and Bank Degroof Petercam.

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SIOEN INDUSTRIES GROUP

Sioen Industries NV, a Belgium based Euronext stock quoted company, is a worldwide leading player in technical textiles, color dispersions and sophisticated protective garments.

Through its 3 divisions the Sioen Industries group serves a number markets with an extensive portfolio of products and activities.

- » Sioen Industries coating activities are fully vertically integrated; extrusion of man-made fibers & yarns, manufacturer of woven- and non-woven fabrics, laid scrims and coater of technical textiles.
- » Sioen Industries Chemicals provides several markets and industries with tailor made color dispersions to bring color to a variety of polymers, epoxy's, silicones and other materials.
- » Sioen Industries Apparel division designs, develops, produces and markets sophisticated technical protective garments for professional use.

In a number of the markets served (transportation, fire-fighting, reinforcement textiles, sail fabrics, ballistic protection,...) the group has conquered leading positions.

GLEN RAVEN GROUP

Glen Raven group, headquartered in North Carolina, is, through its three entities, custom fabrics, technical fabrics and trivantage, a worldwide actor in technical textiles.

Glen Raven group is also vertically integrated starting with the R&D over dyeing, spinning, weaving, finishing and all the way down to logistics and distribution.

The group serves a number of markets such as awnings, marine, furniture, protective, military, geosynthetics through innovative solutions.

ADVISORS TO THE SELLER

Mansartis Finance, a Paris based independent financial advisor founded in 1982 with 3 specialties: managing investment funds, mergers and acquisitions and managing family offices.

The Stehlin & Associés team in Paris advising Dickson Group on this transaction was led by partners Marc Pierre Stehlin, Armelle Maître and Anna-Christina Chaves. They were assisted by associates Elodie de Cock and Guillaume Maître.

ADVISOR TO THE BUYER

Lamy Lexel Avocats Associés assisted Sioen Industries NV in this international transaction.

The Lamy Lexel team who advised Sioen Industries NV on this deal was composed of Michel Masoëro (partner), Candice Biermé, Maité Massoma and Elodie Neves (lawyers), of its Corporate, Stock Market, M&A and Finance department. As purchaser counsel, they assisted the company in its negotiations and participated to the drafts the legal documentation, including the drafting of the SPA.