

AGREEMENT ON TIMAR GROUP TAKEOVER BY CLASQUIN GROUP



Lyon, 17 January 2023 (after market close)

The CLASQUIN Group and the PUECH family group announce the signing of an agreement for the CLASQUIN Group to acquire a controlling interest in the TIMAR Group.

The parties have entered into exclusive negotiations for the CLASQUIN Group to acquire 63.57% of TIMAR SA's share capital and voting rights held by members of the PUECH family group. This acquisition would then be followed by a mandatory takeover bid on the remaining portion of TIMAR's share capital.

TIMAR is a Moroccan group listed on the Casablanca Stock Exchange that operates in Europe, North Africa and West Africa. For almost 40 years, the TIMAR Group has designed innovative solutions in international transport, logistics and goods transit.

Founded in 1980, it generated in 2021 consolidated sales of over MAD 540 million (around €50 million) and net profit Group share of MAD 12.3 million (around €1.12 million). The TIMAR Group comprises 13 subsidiaries in Morocco, France, Portugal, Spain, Tunisia, Mauritania, Mali, Senegal and Ivory Coast, with 450 employees.

By working together on the France-Morocco route for over 30 years, and particularly since the 2015 takeover of LCI by the CLASQUIN Group, the two groups have significantly accelerated their development and strengthened their business relationships.

The planned transaction would enable the CLASQUIN Group to benefit from:

- experienced and committed teams from the TIMAR Group to strengthen CLASQUIN Group Road Brokerage/RORO division*;
- the expansion of the service offering across the European/North African markets for the new group's clients;
- a strong brand and market positioning in North Africa to boost the group's development strategy in the EuroMed region;
- an integrated network of operating subsidiaries in sub-Saharan Africa.

The aim is to preserve the identity of the TIMAR Group and its subsidiaries, allowing for long-term growth. Olivier Puech would continue to lead TIMAR as CEO, with the management team.

Completion of the transaction is subject to prior approval by the Moroccan authorities (Conseil de la Concurrence -Morocco's Competition Council-). Subject to ongoing negotiations and the satisfaction of conditions precedent, the transaction is expected to be completed in the first half of 2023

*RORO, i.e. roll-on/roll off, refers to heavy goods vehicles or trailers driven on and off specifically designed ships

UPCOMING EVENTS (publication after market closure)

▪ Thursday 23 February 2023	Q4 2022 business report
▪ Wednesday 22 March 2023	2022 annual results
▪ Wednesday 3 May 2023	Q1 2023 business report
▪ Thursday 27 July 2023	Q2 2023 business report
▪ Wednesday 13 September 2023	H1 2023 results
▪ Thursday 26 October 2023	Q3 2023 business report

CLASQUIN CONTACTS

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ABOUT CLASQUIN:

CLASQUIN is an air and sea freight forwarding and overseas logistics specialist. The Group designs and manages the entire overseas transport and logistics chain, organising and coordinating the flow of client shipments between France and the rest of the world and, more specifically, to and from Asia-Pacific, North America, North Africa and sub-Saharan Africa.

Its shares are listed on Euronext Growth, ISIN FR0004152882, Reuters ALCLA.PA, Bloomberg ALCLA FP.

Read more at www.clasquin.com.

CLASQUIN confirms its eligibility for the share savings plan for MSCs (medium-sized companies) in accordance with Article D. 221-113-5 of the French Monetary and Financial Code established by decree number 2014-283 of 4 March 2014 and with Article L. 221-32-2 of the French Monetary and Financial Code, which set the conditions for eligibility (less than 5,000 employees and annual sales of less than €1,500m or balance sheet total of less than €2,000m).

CLASQUIN is listed on the Euronext© PEA-PME 150 index.

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