

## COMPLETION OF TIMAR GROUP TAKEOVER BY CLASQUIN GROUP

Press release - Lyon, 28 March (after-market closure)

Further to the press release of 17 January 2023, CLASQUIN announces the completion of the acquisition, through its subsidiary FINANCIERE CLASQUIN EUROMED, of 63.52% of the share capital and voting rights of TIMAR SA held by members of the PUECH family group. Under the terms of the share purchase agreement of 28 March 2023, the PUECH family group sold the shares at a price of MAD 450 per share, notably granting an asset and liability guarantee in favour of the purchaser.

TIMAR is a Moroccan group specialising in the design of innovative solutions in the fields of international transport, logistics and customs. The group is listed on the Casablanca Stock Exchange.

The transaction was authorised by the Moroccan Competition Council by a decision dated 13 March 2023. A mandatory takeover bid on the remaining portion of TIMAR's share capital will be filed with the Moroccan Capital Market Authority (AMMC) within the required time limits. The purchase price of the public offering will be determined at a later date.

TIMAR's Board of Directors met today to approve the TIMAR Group's company and consolidated financial statements for the year ended 31 December 2022, which showed consolidated sales of MAD 664 million (approximately €59.84 million) and consolidated net profit of MAD 12.5 million (approximately €1.12 million).

This acquisition allows the CLASQUIN Group to significantly strengthen:

- the Group's development strategy in the EuroMed-Africa region by integrating a network of operating subsidiaries in Morocco, Portugal, Spain, Tunisia, Mauritania, Mali, Senegal and Ivory Coast;
- the service offering on Europe/Africa markets, which becomes the CLASQUIN Group's second largest trade;
- the CLASQUIN Group's Road Brokerage/RORO\* division by integrating the TIMAR Group's experienced and highly committed teams.

With the arrival of the TIMAR Group, the CLASQUIN Group now employs over 1,600 people working from 85 offices worldwide, including 19 in Africa.

Within the framework of this transaction, the governance of TIMAR SA has been reorganised with the appointment of Mr. Yves REVOL as Chairman of the Board of Directors and the confirmation of Mr. Olivier PUECH as Chief Executive Officer. Directors presented by the CLASQUIN Group (Mr. Yves REVOL, Mr. Hugues MORIN, Ms. Laurence ILHE, Mr. Idriss BENSMAIL) have been appointed to replace the director members of the PUECH family group (Mr. Olivier PUECH, Ms. Geneviève PUECH, Mr. Jean-Charles PUECH, Ms. Cécile PUECH). They will exercise their functions for the remaining term of office of the resigning directors (i.e. until the General Meeting called to approve the financial statements for the financial year ending 31 December 2024, except for Ms. Laurence ILHE, co-opted to replace Mr. Olivier PUECH, whose term of office expires at the next ordinary General Meeting). These co-opted appointments will be subject to ratification by the Annual General Meeting of 22 June 2023. The other directors will remain in office.

*“We are very proud to welcome the TIMAR Group to CLASQUIN as part of a long-term development strategy. TIMAR will make a significant contribution to strengthening our presence in the North and West African market, in line with our strategic priorities.”*

Yves REVOL - Hugues MORIN, CLASQUIN

*“We are very pleased with the agreement reached with the CLASQUIN Group. Joining the CLASQUIN Group ensures the long-term future of the TIMAR Group and will enable its continued development.”*

Olivier PUECH, TIMAR

\*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)

- |                               |                         |
|-------------------------------|-------------------------|
| ▪ 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

Philippe LONS – Deputy Managing Director/Group CFO  
Domitille CHATELAIN – Group Head of Communication & Marketing

CLASQUIN Group – 235 cours Lafayette – 69006 Lyon  
Tel.: +33 (0)4 72 83 17 00 – Fax: +33 (0)4 72 83 17 33

#### 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](http://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.

LEI: 9695004FF6FA43KC4764



#### ABOUT THE TIMAR GROUP:

TIMAR is a Moroccan company with 40 years of experience providing innovative solutions in the fields of international transport, logistics and goods transit. The company employs over 500 people at 74 subsidiaries across Europe and North and West Africa. It is listed on the Casablanca Stock Exchange and certified ISO 9001, ISO 28000 and AEO Security and Safety. TIMAR is one of the top five goods transporters and logistics providers in Morocco.

[www.timar.ma](http://www.timar.ma)