



## Press Release

### Somfy strengthens China presence

The Somfy group recently established a holding structure based in Hong Kong in order to strengthen its presence and accelerate its growth in China.

It recently acquired 70% of the capital of Ningbo Dooya, and is considering increasing its stake in LianDa from 80% to 95%. It further intends to boost the commercial resources of its subsidiary Somfy China by increasing the sales force and promoting the brand.

With annual sales of close to €35 million, Ningbo Dooya is the leading Chinese manufacturer of motors for roller blinds and shutters. With a workforce of 1,500 employees, it operates a 25,000 m<sup>2</sup> production facility in the city of Ningbo, Zhejiang province, and has a distribution network covering a large part of China. The recently sealed alliance will enable Ningbo Dooya and Somfy to intensify their growth in the Chinese market, which continues to show significant potential, while allowing Ningbo Dooya to pursue its export business independently.

By way of reminder, LianDa arose from the association of the Somfy and Yueqiu groups. Today, with annual sales of nearly €10 million, it is one of the leading Chinese manufacturers of entry-level tubular motors for roller shutters. Its products go mainly to Asian and European markets.

All these operations together represent a total investment of some €111 million, almost half of which is being financed from the group's available cash resources.

17 December 2010

#### **Advisors**

*The Somfy group was advised by Sodica Asia, Clifford Chance Shanghai and Mazars.*

#### **Profile**

*The Somfy group is organised into two distinct branches, one, Somfy Activités, dedicated to the Group's core business, which is the automatic control of openings and closures in homes and buildings, and the other, Somfy Participations, dedicated to investments and equity holdings in industrial enterprises outside the Group's core business.*

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#### **Calendar**

Publication of annual sales figures: 20 January 2011

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