

FOR IMMEDIATE RELEASE – 14 SEPTEMBER 2016

## **Damartex Group and 3SI Group are engaged in exclusive talks for the acquisition of the distance sales specialist 3 Pagen**

The Damartex Group and the 3SI Group announced that they have begun exclusive negotiations in view to the acquisition by the Damartex Group of 100% of the 3 Pagen' shares. Negotiations are expected to conclude shortly, with a definitive agreement signed by the end of September 2016.

### **3 Pagen, a major distance sales player in Germany**

Based in Alsdorf, Germany, not far from Aachen, 3 Pagen is one of the main distance sales players in the domain of wellness, homewares and housewares. Since its creation in 1954, the success of 3 Pagen has resided in offering a selection of articles that are practical and offer excellent value for money.

3 Pagen's products are distributed under the brand name "3 Pagen" in Germany, which represents around 70% of total revenues, and in Austria, but are also available in France as "Vitrine Magique" and Eastern Europe (Czech Republic and Slovakia) through "Magnet 3 Pagen".

At end 2015, 3 Pagen had 550 employees and 2.3 million active clients and recorded an annual turnover of €82.7m.

### **A key agreement for the strategic ambitions of the Damartex Group: balancing its portfolio of brands and internationalisation**

The project to acquire 3 Pagen is well in line with the strategic goals of the Damartex Group, which was begun several years ago. The integration of 3 Pagen would notably provide significant reinforcement for Damartex's "Home & Lifestyle" business line, an expanding market segment where the Group has an established presence through its "Coopers", "Delaby", "Sedagyl", "Jours Heureux" and "Vivadia" brands.

Furthermore, thanks to this structurally advantageous transaction, Damartex would gain access to a new geographical region, notably Germany, where the senior and distance sales markets offer tremendous potential development and profitable growth.

Consistent with its integration strategy, Damartex would maintain all the employees, and the executive team in place at 3 Pagen, under the direction of Franz Hermanns, would continue to manage the company autonomously to ensure its healthy development, supported by the competencies and expertise of the Damartex team, particularly in the area of distance sales.

Speaking about this acquisition, **Patrick Seghin, CEO of the Damartex Group**, announced: *"I am delighted at this project with 3 Pagen, which shares the same values and culture as Damartex. The contemplated transaction ties in perfectly with our strategy to consolidate our brands portfolio and develop our Group outside France. Following our acquisition of Vivadia in May 2016, the integration of 3 Pagen is to herald a new phase in the positioning of Damartex as a leader in the Home & Lifestyle market among shoppers over 55. Furthermore, 3 Pagen will allow us to expand our presence to Germany, one of our priority target markets."*

**Everett Hutt, CEO of the 3SI Group**, added: *"Engaged in a true digital dynamic, 3 Pagen has become a leading European online retailer on the gift market, with an original offer of home, garden and wellness products and clever accessories. Its integration within the Damartex Group would allow it to strengthen its positions in the growing e-commerce and senior markets."*

The acquisition of 3 Pagen is subject to the usual regulatory conditions. The new entity could be included in the consolidated accounts of the Damartex Group as early as October 1<sup>st</sup>, 2016. The acquisition of 3 Pagen, which will be an entirely cash transaction, is anticipated to have an immediate positive impact on the Group's results.

#### **ABOUT DAMARTEX GROUP**

The Damartex Group operating under the names Damart, Afibel, Maison du Jersey, Xandrès for the "Textile" activity, Coopers of Stortford, Jours Heureux, Delaby, Sedagyl and Vivadia for the "Home & Lifestyle" activity, is one of the leading European retailers for seniors (55+ segment). The Group has developed a multi-channel, differentiated strategy according to brands and countries. It is mainly operating in France, the UK and Belgium.  
[www.damartex.com](http://www.damartex.com)

#### **ABOUT 3SI GROUP**

3SI Group is an e-commerce and e-commerce services group managed by Everett HUTT. With 4,500 employees at 16 Business Units active in 15 countries, 3SI Group recorded turnover of €800 million in 2015. 3SI Group is member of the Otto Group, one of the world' largest online retailer with the end consumer (BtoC).

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