

# PRESS RELEASE

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## **SOMFY PURSUES ITS INVESTMENTS ON THE SMART HOMES MARKET IN ASIA**

Somfy is actively pursuing its development on the smart homes market, this time by joining up with iHome in South East Asia and by setting up a joint-venture in China. These operations, combined with those of MyFox and Overkiz in France and the acquisition of Neocontrol in Brazil, boost Somfy's initiatives in this area of its strategy.

iHome, which was created in 2007 and is active in Thailand, Malaysia and Singapore, integrates smart solutions dedicated to automation in the vertical residential segment. With its excellent grounding in South East Asia, iHome has developed a portfolio of customers and a solid network of specifiers. During an initial stage, Somfy is taking a majority stake. The founder and current CEO, Jean-Pierre Dumas, will continue to manage iHome.

Moreover, a joint venture—Jangsu Kaituo Ltd—is being set up in China with local partners, in which Somfy is taking a 49% stake, bringing its know-how in the automation and connectivity of blinds and curtains for the residential market.

All these operations expand Somfy's offering in smart solutions and provide it access to new channels of distribution. These two operations represent an investment of about €9m for Somfy.

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## **About Somfy**

Somfy Group is the global leader in opening and closing automation for both residential and commercial buildings. Somfy Group is present in 58 countries, and has 7,800 employees.

## **About iHome**

iHome was founded in 2007 by Jean-Pierre Dumas and employs around 30 people. It is based in Thailand, Malaysia and Singapore, and specialises in the integration of smart solutions dedicated to automation in the mid-market, premium and luxury residential sector (apartments and houses).

iHome recorded annual sales of 2 million euros in 2015.

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