



## Press release

Saint-Quentin-Fallavier - April 19, 2022 - 5.45 pm

### **Project to acquire the business of the company AFY**

Thermador Groupe's subsidiaries Sferaco and Thely have entered into exclusive negotiations with Mr Alain Jagnoux for the acquisition of the business, stock and premises of AFY, a company founded in 1912 in Firminy and now based in Saint-Quentin-Fallavier. The aim is to conclude a transaction by the end of June 2022 at the latest. AFY sells a targeted range of cast iron and steel fittings, steel flanges and valves to specialised wholesalers, which would perfectly complement and bolster Sferaco's product ranges for the building and industrial sectors. In 2021, the company generated sales of €4m and an EBITDA of €0.4m. Its net cash position at December 31, 2021 was €0.7m.

If this operation is successful, the 8 AFY employees would be immediately join the Sferaco team.