



## Press release

Saint-Quentin-Fallavier - October 31, 2022 -5:35pm

Acquisition of DPI company (Direct Pipe Industry)



On October 31, 2022, Thermador Groupe finalised the cash acquisition of 100% of the shares of DPI, a company based in Monaco for €31m.

An add-on payment of €5.160m could be made at the beginning of 2024 if the average operating profit reaches €3.859m for FYs 2022 and 2023.

CIC Lyonnaise de Banque and Crédit Lyonnais supported Thermador Groupe in this operation by granting two fixed-rate bank loans over a period of 7 years.

Since its foundation in 2006, DPI has specialised in plastic piping (ducts, tubes, drains, fittings, etc.) for wet and dry networks.

Its products are used for drinking water, wastewater, irrigation, drainage, gas and biogas, as well as telecom and electricity networks.

Its customers are specialist retailers and major players in the construction, public works and irrigation markets.

Its strategic suppliers are medium-sized companies based in Europe.

Its 2022 turnover will be around €60m, approximately 98% of which will be generated in France.

On June 30, 2022, the value of its cash position was €8,465,000, of its factoring €14,512,000. Its bank debt €77,000 and shareholders' equity €1,771,000.

With this acquisition, Thermador Groupe is adding public works to its "construction and industry" range of fluid circulation accessories and equipment.

DPI will have commercial autonomy to pursue its development in very promising markets related to renewable energy, water management and telecommunications.

The main materials (polyethylene, PVC, polypropylene) used in DPI's products are fully recyclable.

The directors in place, Grégory Urpi (51 y.o.), Stéphane Guillard (52 y.o.) and Jean-Pierre Talbourdet (58 y.o.), are committed to the company's successful integration into Thermador Groupe and the implementation of commercial synergies. Grégory Urpi has been confirmed as Director and Managing Director of DPI with responsibility for human resources, customers, suppliers, objectives and strategy.

DPI employs 18 people who live in the Nice area and work in the Principality of Monaco. This efficient, highly committed team will remain in the same geographical area. Employment, legal and tax audits have demonstrated DPI's close alignment with our group's operating principles.

<https://www.thermador-groupe.fr/en>