

ACQUISITION OF SPRING MANAGEMENT'S STAKE IN GROUPE SFPI BY THREE SHAREHOLDERS

INFORMATION ON THE ACQUISITION OF THE WO&WO GROUP

Reclassification of Spring Management's stake in Groupe SFPI to Arc Management, Crédit Mutuel Equity and BNP Paribas Développement at a price of 2.50 euros per share

SFPI Group was informed today by its shareholders, ARC Management, Crédit Mutuel Equity and BNP Paribas Développement, of the conclusion of an investment protocol related to the off-market acquisition from Spring Management of all its SFPI Group shares, representing 11.34% of the capital and 13.19% of the voting rights of SFPI Group, at a price of 2.50 euros per share.

ARC Management, Crédit Mutuel Equity and BNP Paribas Développement would thus acquire 6.65%, 2.66% and 2.03% of the share capital respectively. As a result of these acquisitions (i) Mr. Henri Morel would therefore hold, directly and indirectly through ARC Management which he controls, 57.52% of the capital and 67.52% of the theoretical voting rights of SFPI Group, and (ii) Crédit Mutuel Equity and BNP Paribas Développement would hold respectively 10.00% and 4.00% of the capital and 10.80% and 3.72% of the theoretical voting rights of SFPI Group.

ARC Management, Crédit Mutuel Equity and BNP Paribas Développement are not acting in concert and remain free to manage their respective interests.

This acquisition will be completed early February 2024, following the provision to Arc Management of the funds required for the acquisition under a bank loan.

Henri Morel, Chairman of Arc Management and Chairman and CEO of SFPI Group, commented: "*This transaction strengthens SFPI Group's family shareholder base, and demonstrated the desire of Crédit Mutuel Equity and BNP Paribas Développement to continue to support us. It also underlines the historic shareholders' confidence in SFPI Group's growth potential and development prospects.*"

Information on the acquisition of the WO&WO Group

On August 1, 2022, Groupe SFPI finalized the acquisition of 100% of the shares of Austrian company WO&WO, specialized in top-of-the-range solar protection for buildings (external blinds, shutters, internal blinds, insect screens). The WO&WO Group generates 70% of its sales in the DACH region (Germany, Austria, Switzerland), 10% in France and 20% elsewhere in the world.



Since the date of acquisition, the sun protection markets in the DACH region have contracted sharply, with a drop of over 30% in volume, due to the sharp slowdown in the construction market and particularly high inflation. As a result, despite ongoing restructuring and cost-cutting efforts and synergies, the WO&WO Group's results fell short of expectations.

In accordance with IAS 36, the WO&WO group's goodwill will be subject to an annual impairment test, the result of which could require SFPI Group to write down all or part of this goodwill by €19 million. This impairment would then affect SFPI Group's 2023 operating income.

SFPI Group announces that it has decided to initiate arbitration proceedings against the seller in respect of the contractual liability warranty and non-disclosure of pre-contractual information.

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About SFPI Group

Born in France in 1985, SFPI Group (Safety for People and Industry) is a collective of companies specialized in the protection industry, federated into 4 autonomous, innovative and digitalized operating divisions: DOM Security, MAC, MMD and NEU-JKF.

By 2022, SFPI Group will have sales of almost 630 million euros and a workforce of over 4,200, and will be active in the fields of building security and comfort, air treatment and energy management, for both industrial and private customers. Industrial, responsible, European with a global vocation, SFPI Group is successfully pursuing its international expansion.