



EXEL Industries completes the acquisition of the Italian company GF Garden

Today, EXEL Industries has completed the acquisition of 100% of the Italian company GF Garden after all precedent conditions have been satisfied.

GF Garden becomes a subsidiary of EXEL Industries and will operate alongside the brands of the group's Garden division: Hozelock, Tricoflex and Berthoud. The GF Garden site in Corregio in the Emilia Romagna region joins the group with all its employees.

This new milestone in the development of EXEL Industries is part of the Group's overall strategy to position itself as a leader in all its markets, both through organic growth and external growth.

About GF Garden

GF Garden is an historical manufacturer of garden equipment in Italy. The company produces goods for watering, irrigation, garden maintenance and outdoor living. It is active in more than 50 countries, through its own brands and private labels. GF has also developed the brand RECO for recycled products. The company achieved a total revenue of €34 million in 2021 and employs 170 people.

About EXEL Industries

EXEL Industries is a French family-owned group that designs, manufactures and markets capital equipment and provides associated services that enable its customers to improve efficiency and productivity or enhance their well-being while achieving their CSR objectives.

Driven by an innovation strategy for over 70 years, EXEL Industries has based its development on innovative ideas designed to offer customers unique, efficient, competitive and user-friendly products.

Since its inception, the Group has recorded significant growth in each of its markets through both organic growth and corporate acquisitions, underpinned by a stable shareholder base guided by a long-term development strategy.

EXEL Industries employs approximately 3,546 permanent employees spread across 27 countries and five continents. The Group posted FY 2020-2021 sales of €877 million of which €132 million was achieved in the Garden business.

Euronext Paris, SRD Long only – compartment B (Mid Cap) EnterNext© PEA-PME 150 index (symbol: EXE/ISIN FR0004527638)

Press release available on www.exel-industries.com.

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www.hozelock.com



www.gfgarden.it



www.tricoflex.com



www.berthoud.fr

Cornet Vincent Ségurel and Withersworldwide acted as legal advisors of Exel Industries and KPMG performed the financial and tax due diligence. Sutich Barbieri Sutich studio legale and Studio Morandi acted as legal and tax advisor, while Equita K Finance acted as financial advisor of FISPA Srl.