

Rioz, 11 February 2019

ABEO: A change in governance

ABEO, a world leader in sports and leisure equipment, today announces a change in governance effective 31 March 2019.

Jacques Janssen, Group Managing Director, informed the ABEO Board of Directors on 8 February 2019 of his intention to leave the Senior Management team, in order to focus on personal endeavours. His resignation will take effect on 31 March 2019. Based on a proposal of Olivier Estèves, ABEO Group CEO, Jean Ferrier, Group Chief Financial Officer since 2017, has been appointed Group Deputy CEO (non-executive employee), as Jacques Janssen's replacement, in full agreement with the latter and the members of the Board of Directors.

Jacques Janssen will continue to serve as a Board member and a reference shareholder of the ABEO Group.

The Senior Management team will be structured as follows:

- › Olivier Estèves, ABEO Group CEO, will take over the Sports division's operations in addition to the Sportainment & Climbing and Changing Room divisions, and will continue to coordinate acquisitions with the M&A Director.
- › Jean Ferrier, Group Deputy CEO, will take charge of all of the Group's support functions, IT systems, industrial organisation, human resources, Finance, integration of recent acquisitions, and R&D.

Jacques Janssen made the following comments: *"During the five years I spent on ABEO's senior management team, Olivier and I have helped give new dynamic to the Group, securing the resources required to implement an ambitious growth strategy, which I continue to endorse. I would now like to take a step back and focus my time on personal endeavours. I have every confidence that the teams currently in place will meet the challenges of the future. I am leaving the Group's senior management team with peace of mind, and wish all of ABEO's employees every success. My commitment to this wonderful company will continue as a member of the Board of Directors and a reference shareholder."*

ABEO Group CEO Olivier Estèves added: *"I would like to express my deepest thanks to Jacques for his work since the merger of our two family companies, the result of a shared desire to create a leading Group in Europe. In full agreement with Jacques and the Board, we have every confidence that Jean will actively contribute to the fulfilment of the company's objectives and we give him our full support. We will continue to work with the executive committee, which has brought together the senior management team, the directors of all three divisions, the Chief Financial Officer and the Human Resources Director since 2016."*

ABEO will continue the roll-out of its development strategy, combining organic growth with targeted, high value-creating acquisitions.

About Jean Ferrier

Jean Ferrier joined ABEO in February 2017 as the Group's Chief Financial Officer. Graduating from Sciences-Po in Paris in 1988 and holding diplomas as a Chartered Accountant and Statutory Auditor, Jean Ferrier has extensive experience in the financial challenges facing international SMEs in the sports sector.

After some time spent at a French bank in New York, he continued his career as a consultant at Arthur Andersen (an auditing firm in Lyon and Strasbourg) for more than 10 years, where he was appointed Associate Director in charge of auditing, valuation and restructuring assignments for a range of industrial clients. He was then appointed Chief Financial Officer on the European management team of a US Group listed on NASDAQ, before taking on a role as CFO at a group undergoing an LBO, for which he helped coordinate the sale to an industrial company. He then spent eight years as Secretary General and Managing Director at Babolat Group (Tennis), where he led teams to support and structure the growth of the family-run Group.

Find out more at www.abeo-bourse.com

ABOUT ABEO

ABEO is a major player in the sports and leisure ("sportainment") market. The Group posted revenue of €187.9 million for the year ended 31 March 2018, 71% of which was generated outside France. At year-end it had 1,600 employees.

ABEO is a designer, manufacturer and distributor of sports and leisure equipment. It also provides assistance in implementing projects to professional customers in the following sectors: specialised sports halls and clubs, leisure centres, education, local authorities, construction professionals, etc.

ABEO has a unique global offering, and operates in a wide variety of market segments, including gymnastics apparatus and landing mats, team sports equipment, physical education, climbing walls, leisure equipment and changing room fittings. The Group has a portfolio of strong brands which partner sports federations and are featured at major sporting events, including the Olympic Games.

ABEO (ISIN code: FR0013185857, ABEO) is listed on Euronext Paris – Compartment B.

Contacts

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