



Rioz, 15 June 2016

ABEO: Initial Public Offering on Euronext – first step taken with filing of its *Document de base*

ABEO, designer of sports and leisure equipment, announces today the filing of its *Document de base* under No. I.16-055 with the French Financial Markets Authority (AMF) on 14 June 2016.

The filing of the *Document de base* represents the first step of ABEO's planned initial public offering (IPO) on the Euronext Paris regulated market, subject to market conditions and the AMF's visa on the IPO prospectus.

Olivier Estèves, ABEO's Chief Executive Officer, and Jacques Janssen, Managing Director, made the following comments: "*The prospect of the IPO opens a new chapter in ABEO's story. By combining organic and external growth over the past 14 years, ABEO has established itself as a leading player in the sports and leisure equipment market. This new milestone will provide the Group with the means to consolidate its market leadership whilst driving its international growth strategy.*"

ABEO: a success story on the sports and leisure equipment market

- > In 2002 Olivier Estèves, ABEO's current CEO, launched a strategy to diversify the family business. Thanks to the acquisition and development of strong brands, in the space of 14 years the Group has become a major operator in the professional sports and leisure equipment market. The world market is estimated at around €5 billion and is growing steadily¹.
- > The Group has displayed strong growth momentum, posting average annual revenue growth of 28% since 1st April 2016, including 7% like-for-like growth², and reached turnover of €148 million for the financial year ended 31 March 2016. ABEO's vertical integration enabled it to generate a high gross margin of 57% and an EBITDA margin of 8.4% for the same financial year.

ABEO: a unique global player marketing specialised brands that partner sports federations and feature at major sporting events

- > ABEO designs, manufactures and distributes equipment for sports and leisure centres. ABEO is the only global operator to offer a comprehensive range covering the sports, climbing and locker-room sectors, including gymnastics apparatus and landing mats, physical education and team sports equipment, artificial climbing walls, climbing and leisure centres, locker room fittings and equipment maintenance.

¹ Source: AT Kearney – Winning in the Business of Sport, 2014 (market estimate for 2013) and ABEO

² French GAAP accounting up to 31 March 2013 and IFRS from 1 April 2013

- > The Group currently assists a wide range of B2B customers (18,000 active customers during the 2015-2016 financial year) with the implementation of their sports projects. Its customer base includes specialised sports halls and clubs, leisure centres and parks, schools, local authorities, construction professionals, etc.
- > One of the Group's key differentiating advantages is the fact that it owns a portfolio of market-leading brands in France and worldwide, including Gymnova and Spieth, flagship brands in the gymnastics sector, Janssen-Fritsen, which specialises in physical education, Schelde Sports, a team sports specialist, Entre-Prises, inventor of the artificial climbing wall, and France Equipement, a household name in the locker room fittings market.
- > Thanks to the partnerships formed with sports federations and the frequent appearance of the brands at international competitions with a high media profile, the Group's products enjoy a strong reputation that influences the decisions of local prescribers. Since 1956, the Group has taken part in the Olympic Games 14 times via its brands. It will be providing the gymnastics equipment, basketball backstops and competition stages in Rio this year.

ABEO: an international group with high aspirations

- > The late 2014 acquisition of Dutch family business Janssen-Fritsen, one of the Group's main competitors in the gymnastics equipment market, marked a major stage by giving ABEO new critical mass in order to drive its international development. The Group currently markets its products in around 100 countries. As at 31 March 2016, ABEO employed around 1,000 people, 600 of whom were based abroad, while 66% of the year's sales were generated outside France³.
- > ABEO has become a natural focal point of consolidation in a highly fragmented market made up of specialised local operators. The Group aims to join the market leaders on every continent by 2020. It benefits from a broad and diversified customer base and from the sustainable growth prospects of its markets due to the increasingly important role assigned to sport in Western and emerging economies. ABEO is planning a new phase of accelerated growth while improving its operating profitability⁴.
- > The Group is targeting revenues above €300 million for the financial year ended 31 March 2020, i.e. double its turnover for the financial year just ended⁵. To successfully implement its plans, ABEO will pursue its development model combining organic growth with targeted acquisitions, based on three strategic priorities: international expansion, capitalising on the brands, and increasing the Group's presence in "sportainment" (sports and entertainment) and services.

AVAILABILITY OF THE BASE DOCUMENT

The Base Document is available free of charge on request from ABEO (6 rue Benjamin Franklin, BP10, 70190 Rioz, France) and may be downloaded from the Company (www.abeo-bourse.com) and AMF (www.amf-france.org) websites.

RISK FACTORS

The reader's attention is drawn to Chapter 4 "Risk factors" of the Base Document filed with the AMF.

Further information on www.groupe-abeo.fr

³ International turnover is derived from French subsidiaries' export sales and foreign subsidiaries' sales outside France

⁴ Growth generating positive EBITDA

⁵ Subject to obtaining the requisite funding from the IPO

ABOUT ABEO

ABEO is a major player in the sports and entertainment (“sportainment”) market. The Group posted turnover of €148 million for the year ended 31 March 2016, 66% of which was generated outside France, and has around 1,000 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 locker 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.

Contacts

For any questions relating to this press release or the ABEO Group, please contact:

ACTUS finance & communication

Investor relations – France Bentin investor@beo.fr Tel: +33 (0)1 53 67 36 39

Press relations – Serena Boni presse@beo.fr Tel: +33 (0)1 53 67 36 39

Important notice

This press release and the information included herein do not constitute an offer of sale, purchase or subscription or the solicitation of a sale, purchase or subscription order for ABEO shares (the “Shares”) in any country. No shares have been or will be offered in France prior to obtaining the approval of the French Financial Markets Authority (the “AMF”) for a prospectus comprising the Base Document (“*document de base*”) that is the subject of this press release and an offering circular (securities note) to be submitted to the AMF at a later date.

The dissemination, publication or distribution of this release in certain countries may constitute a breach of applicable statutory and regulatory provisions. Accordingly, persons who are physically located in such countries in which this release is disseminated, distributed or published must enquire about and comply with such local restrictions.

Specifically:

This release amounts to a promotional communication and not a prospectus within the meaning of Directive 2003/71/EC issued by the European Parliament and Council on 4 November 2003, as amended, specifically by Directive 2010/73/EU issued by the European Parliament and Council on 24 November 2010, as amended and as transposed in each Member State of the European Economic Area (the “Prospectus Directive”).

In the case of European Economic Area Member States other than France (the “Member States”) which have transposed the Prospectus Directive, no action has been undertaken or will be undertaken in order to enable a public offering of securities that renders the publication of a prospectus mandatory in any of those Member States. As a result, the Shares may be offered in Member States solely: (a) to legal entities that are qualified investors as defined in the Prospectus Directive, or (b) in other cases that do not require ABEO to publish a prospectus under Article 3(2) of the Prospectus Directive.

This release has not been disseminated or approved by an “authorised person” within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a result, this release is solely addressed and intended for (i) persons outside the United Kingdom, (ii) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, (iii) the persons referred to in Article 49(2) (a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, or (iv) any other person to whom this release may be addressed in accordance with the law (the persons listed under points (i), (ii), (iii) and (iv) are jointly designated as the “Eligible Persons”). The securities are only intended for Eligible Persons and any invitation, offer or agreement relating to the subscription, purchase or acquisition of the securities can only be addressed to or entered into with Eligible Persons. Any person other than an Eligible Person must refrain from using or relying on this release and the information that it contains. This release does not amount to a prospectus approved by the Financial Services Authority or by any other regulatory authority in the United Kingdom within the meaning of Section 85 of the Financial Services and Markets Act 2000.

This release does not constitute an offer of transferable securities or any kind of solicitation to purchase or subscribe to transferable securities or to any solicitation to sell transferable securities in the United States. The transferable securities that are the subject of this release have not been and will not be registered within the meaning of the US Securities Act 1933 as amended (the “US Securities Act”) and cannot be offered or sold in the United States without registration, or an exemption from the registration requirement, pursuant to the US Securities Act. The Shares have not been and will not be registered under the US Securities Act and ABEO does not intend to perform any public offering of its shares in United States.