

Rioz, 27 September 2017

Expansion of ABEO Sports division in Asia: strategic acquisition of Shandong Kangnas Sports Co., Ltd.

As part of its 2020 strategic plan to combine organic growth with targeted acquisitions, ABEO, a designer, manufacturer and distributor of sports and leisure equipment, today announces the signing of an agreement for the acquisition of an 80% stake in China-based Shandong Kangnas Sports Co., Ltd.

This acquisition reinforces ABEO's existing operations in Asia and will allow the Group to step up its development on the currently booming Chinese professional sports and leisure equipment market.

Founded in 2012, Shandong Kangnas Sports is a Chinese company specialising in the production and distribution of competitive sports and leisure equipment. It is the exclusive distributor of ABEO brands in China, including Schelde Sports, Spieth Gymnastics and Janssen-Fritsen.

Based in Dezhou, a city in the Shandong Province near Beijing, Shandong Kangnas Sports with 130 employees has become a key player in the industry. The company also has its own production unit and nationwide distribution network.

ABEO CEO, Olivier Estèves said: *"The acquisition of Shandong Kangnas Sports will be a significant growth driver in a region with extremely high potential. It is fully in line with our growth strategy and will contribute to our target to reach €300m in revenue by 2020. Given our long-standing relationship with Shandong Kangnas, I have complete confidence in our ability to seize growth opportunities on this strategic market, by combining our expertise with that of the company's founders and teams."*

In line with the goals announced, this acquisition will be completed without debt financing, as the capital increase carried out in November 2016 will cover the integration of the business as well as its future developments.

The transaction is subject to approval by the Chinese authorities and is expected to be completed by January 2018.

Read 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 €167 million for the year ended 31 March 2017, 70% of which was generated outside France. At year-end it had 1,200 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.

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

Contacts

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