

**Rioz, 15 January 2018**

## **ABEO: completion of Shandong Kangnas Sports Co., Ltd. acquisition**

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Following on from its press release of 27 September 2017, ABEO, a world leader in sports and leisure equipment, today announces the completion on 12 January of its acquisition of an 80% stake in Shandong Kangnas Sports Co., Ltd., a Chinese company specialising in the production and distribution of competitive sports and leisure equipment.

The Shandong Kangnas Sports acquisition will allow ABEO to step up its development in the currently booming Chinese professional sports and leisure equipment market. In line with its 2020 strategic plan aimed at accelerating international growth, this acquisition will contribute to reaching its target of €300m in revenue by 2020.

Founded in 2012, the company has 130 employees and at 31 July 2017 (according to due diligence findings) had generated 7-month revenue of 38 million RMB, equivalent to around €5m, with an EBITDA margin of almost 13% of sales.

Based in Dezhou (in the Shandong province, close to Beijing), Shandong Kangnas Sports has become a leading player in the sports industry. The company has its own production unit with an industrial and logistics area of almost 14,000m<sup>2</sup>, offices in Beijing and a nationwide distribution network. It is the exclusive distributor of ABEO brands in China, including: Schelde Sports, Spieth Gymnastics and Janssen-Fritsen.

ABEO Group CEO Olivier Estèves said: *“The acquisition of Shandong Kangnas Sports is a major springboard for the group in a market with extremely high potential. Backed by our historic relationship with Shandong Kangnas combined with our respective expertise, this acquisition will create value and drive synergies.”*

This acquisition is carried out without debt financing.

Shandong Kangnas Sports will be integrated into the Sports division and consolidated from 1 January 2018.

Find out more at [www.abeo-bourse.com](http://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 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 C.

#### Contacts

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