



s p o r t > s p o r t a i n m e n t

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ABEO joins forces with Jinling Sports to develop sales in China

ABEO (ISIN code FR0013185857, ABEO) and Jiangsu Jinling Sports Equipment Co. Ltd. (Shenzhen Stock Exchange code 300651), supplier of sports equipment and accessories, today announce the signing of an agreement to create a joint venture. The new company will exclusively market in mainland China ABEO's sports and leisure equipment, covering ten brands of ABEO.

This joint venture will benefit from Jinling Sports' strong local knowledge and client network in the Chinese sports equipment market, including basketball backstops, athletics and fitness equipment, as well as from the reputation of ABEO's brands in each of its three divisions.

Jinling Sports and ABEO will hold 51% and 49% of the joint venture's capital respectively, and its offices will be based Shanghai. Mr Li Jianfeng, Jinling Sports' Vice Chairman, will be appointed Chairman of the new entity, supported by a Managing Director chosen by ABEO.

Founded in 1987 and listed since 2017, Jinling Sports is a top sports equipment company in China that employs some 800 people and posted 2020 revenues of around €60m. The company serves a series of international and domestic major sports events in China, such as The Olympic Games and Asian Games.

ABEO Group CEO Olivier Estèves said: *"After completing the industrial reorganisation of our production units in China, we're looking forward to embarking on this business partnership to better serve the Chinese domestic market. Jinling Sports' local foothold combined with the solid reputation of our brands will greatly benefit this new entity. We firmly believe this joint venture will help step up the distribution of our brands in a market set to become the biggest market worldwide within a few years."*

Jinling Sports Mr. Li added *"It is exciting to team up with ABEO, a world-class company that has built an exceptional position in the field of sports equipment. We strongly believe the new joint venture combining expertise from both sides will deliver a great success in China market. Through Jinling's nationwide salesforce, we are confident in presenting ABEO's products to right customers. We are particularly looking forward to market potential of ABEO's sportainment equipment which now Chinese young generation has an increasing demand for."*

The joint venture's creation is subject to approval by the relevant government authorities.

Find more at www.abeo-bourse.com

ABOUT ABEO

ABEO is a major player in the sports and leisure market. The Group posted turnover of € 174 million for the year ended 31 March 2021, 73% of which was generated outside France, and has 1,339 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.

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