

Press Release

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JOINT TAKEOVER BY HEXAOM AND GROUPE TRECOCAT OF SELECTED AST GROUPE ASSETS

On 30 September 2024, Groupe Trecobat and Hexaom, two major players in the French home-building industry, submitted a joint bid to take over all the assets and activities of AST Groupe's "construction and marketing of tiny houses, timber-framed houses, carpentry and joinery" division.

The takeover bid was accepted today by the Lyon Commercial Court and comes into force immediately.

A takeover driven by the combined commercial and industrial expertise of Hexaom and Groupe Trecobat

The partnership established by Groupe Trecobat and Hexaom to launch the takeover was motivated by:

- Groupe Trecobat's industrial expertise in designing and building timber-frame houses, making it one of France's leading companies in the field;
- Hexaom's experience in running franchise networks through its specialist renovation brands: Illico Travaux, Camif Habitat and Rénovert.

The takeover applies to two aspects of the business, one industrial and the other commercial.

Groupe Trecobat and Hexaom have set up a 50/50 joint venture, Hexabat Invest, which will run the business via two subsidiaries:

- At the industrial level, Hexabat Invest owns 99.9% of the capital of Pobi Industrie, which in turn owns 100% of the capital of Pobi Structures, a company specialising in the manufacture of timber-frame components, PVC and aluminium frames and joinery, and tiny houses. Its two industrial sites in La Charité-sur-Loire (central-eastern France) together house four production lines (for walls, frames, PVC and aluminium joinery);
- At the commercial level, by holding 100% of the capital of Natireso, a company formed to develop and run the Natilia and Natibox networks.

The takeover by Hexaom and Groupe Trecobat will protect a large number of jobs and allow Natilia and Natibox network franchisees to continue to operate.

Created by AST Groupe, the Natilia brand offers a wide range of timber-frame houses, while the Natibox brand markets a selection of tiny houses. Both have so far been marketed through a network of franchisees, who will be offered the opportunity to join the new Natireso network, created by Hexaom and Trecobat to promote these two high-potential brands.

In employment terms, 118 permanent jobs will be protected, including 86 at Pobi Structures and 14 at AST Groupe as part of the continuing development of the Natilia and Natibox networks.

For Groupe Trecobat and Hexaom, the benefits of taking over the industrial and commercial activities identified are twofold, enabling them to:

1. Strengthen or develop their respective positions in the timber-frame housing segment;
2. Develop a new range of high-quality tiny houses, which are proving highly popular because they are easy to install and can be used in a variety of ways (studio, office, leisure, extension, etc., ranging in size from 15 to 48 m²).

In 2023, these activities combined generated revenue of around €29.5 million.

"We are very satisfied with the positive outcome of the bid we submitted. It not only demonstrates our ability to enter into a win-win partnership with one of our colleagues, but also opens up significant opportunities for us. The deal gives us access to the timber-frame house segment, which we don't yet cover, and to the very buoyant tiny house market. This type of housing is very popular and fits in perfectly with our diversification strategy, complementing our renovation/extension services," comments Loïc Vandromme, CEO of Hexaom.

"The contribution of our industrial know-how combined with Hexaom's expertise in franchising makes this original combination a robust solution for the future. It also reaffirms our strong commitment to the timber sector for all types of uses at a time when many in the industry are suffering. We had projects in modular housing, and this partnership will save us time and strengthen our strategy in response to demographic and environmental transitions, as well as the "net zero" target for consumption of natural and agricultural land (ZAN). The industrialisation of the construction industry is well underway, and Groupe Trecobat aims to become a key player," comments Alban Boyé, Chairman and CEO of Groupe Trecobat.

ABOUT THE GROUP

Since 1919, five generations of the same family have successively taken over the helm of HEXAOM, a group that drives and federates an ecosystem of 45 brands and subsidiaries with complementary expertise. A unique story of family entrepreneurship characterized by its stability in a complex market sector. The group, leader in the home building, renovation, and first-time owners' markets in France currently serves more than 10,000 customers a year, has built more than 150,000 houses, has carried out over 90,000 renovations, employs nearly 1,400 people, and recorded revenue of €1 024,4 million in 2023. HEXAOM is listed on Euronext Growth Paris.

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ABOUT GROUPE TRECOBAT:

Founded in Lannilis (Brittany) in 1972, Groupe Trecobat has in depth and practical knowledge of the property market through its original home building activity. Over the past 50 years, it has gradually incorporated specific businesses and skills to create a comprehensive, structured response to the housing sector in the broadest sense of the term, including home building, timber-based industrial production, land development, property development and services.

Trecobat has become a leader in the Breton building market and ranks third nationally.

A leading actor in the property sector thanks to constant innovation, Groupe Trecobat owes its reputation to its pioneering spirit. Groupe Trecobat has 520 employees and generated consolidated revenue of €203 million in 2023.

www.trecobat-groupe.fr

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