



Release

Villepinte, January 19th 2017

Petit Forestier announced on June 29th being entered into an exclusivity agreement with the aim to acquire 100% of the Fraikin Group's share capital from funds managed by CVC Capital Partners and Eurazeo.

This agreement was subject to the opinion of staff representative bodies and to the prior approval of the concerned antitrust authorities.

Staff representatives rendered a positive opinion on July 21st and 26th, and the antitrust Authorities in Poland and Spain granted their approval on August 8th and October 17th 2016 respectively.

In France, after several months of instruction and an official notice filed on November 18th, the antitrust authority, rejecting the market vision defended by Petit Forestier, required structural commitments.

As such, Petit Forestier submitted significant measures, aligned with its social vision and its corporate culture. However the Authority considered that these remedies were unsatisfactory.

On that basis, Petit Forestier has decided not to complete this transaction.

Indeed the Group has always considered as critical and strategic, the preservation of its footprint and markets integrity in accordance with its employees and clients, as well as the non-dismantling of Fraikin's network.

Yves Forestier, Chairman, declared: "We have made our best efforts to obtain the antitrust Authority approval while complying with our values. We are sorry that the Authority did not agree with our last proposal".

Based on its own strengths – a large and multipurpose fleet, an excellent breakdown of its depot structure, and more especially its committed and skilled teams – Petit Forestier will continue to offer a best in class service to all of its clients, whatever their size and footprint are.

About Petit Forestier

Established in 1907, Petit Forestier, a family group, operates in the refrigeration sector in which it is the leader. The group can rely on a broad range of products for hire (42,787 vehicles, 27,306 refrigerated display units and 1,381 coldstores) and on a large network of agencies in France and abroad – the group is present in 14 countries in Central and Western Europe, as well as in the Maghreb region. Relying on 3,000 employees, and its two hiring brands – Petit Forestier and Stricher – Petit Forestier is serving 15,000 clients with a continued commitment to quality and excellence of service.

Petit Forestier generated a total turnover of up to €577m in 2015.

For additional information, please visit www.corporate.petitforestier.com

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