

Duroc acquires Cotting Group

Duroc acquires the Cotting Group – a French-Belgian producer of technical textiles with turnover of ca €70m.

Duroc has today signed a Memorandum of Understanding with the privately owned company Mecaseat NV to acquire the Cotting Group, consisting of the French company Griffine Enductin SA ("Griffine") and the Belgian company Plastibert & Cie. NV ("Plastibert").

Griffine has a manufacturing facility in Nucourt, ca 50 km northwest of Paris, and Plastibert has a manufacturing facility in Wielsbeke, ca 30 km southwest of Gent. The group manufactures PVC and PU coated textiles which are used in several different areas, including automotive interior, fashion, protective clothing, hospital beds, dental chairs, furniture and wall coverings.

The Group is mainly active in Europe where the market is assessed at 3.5 Billion EUR with stable long term growth. The Group has turnover of ca 70 MEUR and ca 300 employees.

The transaction is planned to be completed at the start of July, once the conditions for the transaction have been fulfilled. The acquisition is financed through external loans. The parties have agreed not to disclose the purchase price before the completion of the transaction.

The Duroc group has an annual turnover of ca 3,000 MSEK prior to this transaction. The acquisition of the Cotting Group will therefore increase total group revenues by ca 25% at the same time as establishing Duroc in an industry with a fragmented structure and good conditions for growth, both organically and through continued acquisitions.

The information in this press release is such that Duroc AB is obliged to publish in accordance with EU's Market Abuse Regulation. The information herein was provided for publication at 12:40 p.m. (CET), 12 June 2019 by the contact person named below.

For further information

John Häger, Chief Executive Officer, Duroc, +46-702 48 72 99

Duroc AB (publ)

Box 612, SE-182 16 Danderyd, Sweden. Street address: Svärdvägen 5
Telephone: +46-8-789 11 30. Telefax: +46-8-789 11 31
Corporate ID number: 556446-4286