

Press release
21 June 2022

Edify sells Zurflüh-Feller Group to Geneo

On 16 June 2022, Edify sold its entire shareholding in Zurflüh-Feller to a group of investors led by Geneo Capital Entrepreneur, in partnership with the company's leadership team.

Zurflüh-Feller, a century-old company from the Franche-Comté region of France, designs, manufactures and distributes components and accessories required for the production of roller shutters and industrial closing mechanisms (winding tubes, caps, brackets, safety locks, supporting and guiding components, etc.). The company serves a wide range of customers including assemblers, profile producers, integrators, manufacturers and distributors, and employs more than 550 people.

Following its acquisition in 2008 and a successful managerial transition, Edify supported Zurflüh-Feller in its transformation, moving from a French family-run SME to an international medium-sized company. Zurflüh-Feller is now the European leader in the components market for roller blinds and metal shutters, and in 14 years its sales have grown from €53 million, primarily generated in France, to €87 million, with more than 27% of business achieved internationally.

Under the leadership of Thierry Jeanmart, CEO since 2008, Zurflüh-Feller has developed through organic growth, in France and especially internationally, and has completed diversification transactions in new segments. In 2015, the company entered the market for accessories and profiles for metal shutters by acquiring the specialist Profilmar. In 2017, Zurflüh-Feller strengthened its business in Germany with the acquisition of Eckermann GmbH, thereby becoming the second largest player on the German components market for roller blinds and metal shutters.

The company's highly integrated manufacturing process relies on an industrial base that is continuously being modernised and automated and which, since 2008, has benefitted from more than €50 million in investments.

These investments resulted in the upgrade of the historical production facility, the construction of a new factory in 2015, the modernisation of processes and machines, and the implementation of a new ERP. Since 2008, the company has also strengthened its innovation policy and now offers an extensive range enabling it to address the needs of its various markets (residential & commercial buildings, etc.).

Zurflüh-Feller is today ready to tap into the growth potential of the European market and to continue to diversify its activity in the buoyant industrial components market.

This sale reflects Edify's support for the company's long-term transformation and growth.

EDIFY'S ADVISERS

- Merchant Bank: Cofina – Christian Tachon, Jean-Michel Staron
- Legal advisors: Advant Altana – Gilles Gaillard, Olivier Carmes
- Financial advisors: PwC – Stéphane Salustro, Rodolphe Challand

CORPORATE PROFILE

*Edify is an industrial holding company. Its portfolio is comprised of majority and minority shareholdings in French, Spanish and Swiss industrial medium-sized businesses and SMEs, namely **Pellenc** (portable power tools and machinery for winegrowing, olive growing and green spaces), **Les Usines Métallurgiques de Vallorbe** (precision files and tools for the jewellery, watchmaking, forestry, car and aeronautical industries), **De Buyer** (cooking and baking/patisserie utensils), **Thermo-Technologies** (high-tech wires and surface coating with precious metals using chemical or electrolytic processes), **Ligier Group** (licence-free microcars), **Gaviota** (components and motors for awnings and roller shutters), **K-Ryole** (smart electric trailers for bicycles) and **Agromillora** (plant propagation solutions for agriculture).*

SHAREHOLDERS' AGENDA

Publication of half-year results: 29 September 2022

CONTACTS

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