



Press release

StellaGroup, backed by PAI Partners, agrees acquisition of CRH's Shutters & Awnings platform

24 April 2019

Paris, France – StellaGroup, backed by PAI Partners, is today announcing the acquisition of CRH's Shutters & Awnings ("CRH S&A") platform. Following this transformational acquisition, StellaGroup will transition from the French leader to one of the main European players in the sun protection and closure system market.

PAI Partners acquired StellaGroup in January 2019 with the ambition to support the management team in its plans to grow the business both organically and through acquisitions. The acquisition of CRH S&A is a key milestone towards helping StellaGroup become an international leader in the sector.

CRH S&A is one of the largest producers of shutters, awnings and garage doors in Western Europe with 2018 sales in excess of €200 million. Its brands include Alulux, AVZ, Erhardt Markisen and SWS and it has leading positions in key European markets such as Germany, the Netherlands, and the UK.

StellaGroup is the French leader in the market for roller shutters, metallic grills and curtains for store protection. With the acquisition, StellaGroup will almost double its revenue, diversify its presence internationally with c. 45% of revenue stemming from outside of France and enter new attractive adjacent markets in outdoor living. The acquisition will cement StellaGroup's position as one of the European leaders in the sun protection and closure system market.

Didier Simon, CEO of StellaGroup, commented: "This is a truly transformational acquisition for StellaGroup as we significantly expand outside France for the very first time. We are very excited to be positioning ourselves as a European leader in the sector and look forward to working with CRH S&A's management team."

Mathieu Paillat, Partner at PAI Partners, commented: "We are delighted to be supporting Didier and his team in this acquisition. We invested in StellaGroup with the ambition of helping the business grow and international expansion was always a key objective. This is a milestone moment for StellaGroup, Didier and his team and we are proud to be part of it."

The acquisition is subject to customary regulatory approvals and is expected to complete in the summer.



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About PAI Partners

PAI Partners is a leading European private equity firm with offices in Paris, London, Luxembourg, Madrid, Milan, Munich, New York and Stockholm. PAI manages €12.3 billion of dedicated buyout funds. Since 1994, the company has completed 69 transactions in 11 countries, representing over €50 billion in transaction value. PAI is characterised by its industrial approach to ownership combined with its sector-based organisation. PAI Partners provide the companies they own with the financial and strategic support required to pursue their development and enhance strategic value creation.

www.paipartners.com

About StellaGroup

StellaGroup is a French industrial expert in safety and comfort solutions for residential and industrial buildings. Its 900 employees design and manufacture doors, shutters, fences and gates for both the residential and industrial markets. StellaGroup operates five plants located in France, serving over 10,000 customers.

www.stella.group