

Sfpi Group acquires Wo&Wo, major player in solar protection in Austria

SFPI Group confirms the finalization of the acquisition of 100% of the shares of the Austrian company WO&WO from the industrial holding ADCURAM.

Founded in 1952, WO&WO is based in Graz and is specialized in high-end solar protection for buildings: external blinds (awnings, box awnings, veranda awnings, sunshades), roller and folding shutters, internal blinds (Venetian blinds, rollers) and insect screens.

WO&WO achieved in 2021 a turnover of 60M€ and an EBIT of about 6%. 70% of the turnover is realized in the area Germany, Austria, Switzerland, 10% in France and 20% elsewhere in the world.

The company employs 310 people at 3 industrial sites (two in the Graz region of Austria and one in Brno in the Czech Republic) and 3 sales subsidiaries in Germany, Switzerland and France.

The enterprise value is based on a restated average EBIT (excluding IFRS16 impact) of around 8. The transaction is financed for 2/3 by a bank loan and for the remainder by the group's own funds. For fiscal year 2022, the contribution of the acquisition to the Group's revenues is expected to be in the range of €20M to €25M.

This acquisition strengthens SFPI GROUP's activity in the strategic field of solar protection, which is growing rapidly in Europe. It also enables SFPI GROUP to develop this activity outside the French market, the MAC division's historical market.

Finally, WO&WO and the MAC division will be able to pool their know-how and strengthen their complementary product portfolio to further improve their offer and customer service.

For Henri Morel, CEO and founder of Sfpi Group: "*Wo&Wo is a recognized company, complementary to our MAC activities; its know-how and products will perfectly reinforce our offers dedicated to the building industry and its commercial networks will allow our division to establish itself on a long-term basis outside the French market and mainly in Austria, Germany and Switzerland.*

Finally, it also consolidates our group at the heart of the current challenges of the building industry: energy savings, security and comfort. Welcome to the Wo&Wo teams within the Sfpi Group!"

Contact presse

Sophie Morel (Secretary General)
T. +33 (0)1 46 22 09 00
M. sophie.morel@groupe-sfpi.com

About Sfpi Group

Born in France in 1985, Sfpi Group (Safety for People and Industry) is a collective of companies specialized in the protection industry, federated within 4 autonomous, innovative and digitalised operational poles: DOM Security, MAC, MMD and NEU-JKF. The group generated over 569 million in 2021 and employing more than 3,800 people, Sfpi Group is active in the fields of building security and comfort, air treatment and energy management, both for industrial and private customers. Industrial, responsible, European with a global vocation, Sfpi Group is now successfully pursuing its internationalization.

