

Press release

Clichy, 25 May 2016

Cromology strengthens its position in French-speaking Switzerland

Cromology, a worldwide player on the decorative paints market, with its emblematic brands such as Tollens or Zolpan in France, announces the acquisition by its Swiss subsidiary, Vernis Claessens, the manufacturer and distributor of the emblematic Classidur brand, of the entirety of Jallut's paint operations from the founding family itself. The acquisition will come into effect on 1 July 2016.

The merger between Jallut and Vernis Claessens, which both have been long established in French-speaking Switzerland for 70 and 130 years respectively, will significantly extend the product range and create a distribution network offering broad coverage of the market in the region.

Bernard Claessens, Managing Director of Vernis Claessens, will head the new 100-strong entity, which boasts consolidated sales of CHF 40 million. This merger will enable Vernis Claessens to position itself as the leading distributor of protective and decorative paint products in French-speaking Switzerland.

"This operation seemed only natural to us. The two companies share the same DNA of product quality and, above all, the entrepreneurial culture that is common to all the companies in our Group. This major and ambitious project will generate synergies that will create value for Cromology. It illustrates our ambition to occupy a leading position in the markets in which we operate. It is also another step in the implementation of our strategy to densify our distribution networks in order to offer our customers the best possible quality of service," commented Gilles Nauche, CEO of Cromology.

About Jallut - www.jallut.ch

Founded by Paul Jallut in 1947, Jallut operates 12 of its own stores, one of which is in Tessin. Jallut is the best-known brand of paint amongst professionals and private customers in French-speaking Switzerland.

About Vernis Claessens - www.claessens.com

Founded by Francis and Albert Claessens in 1887, Vernis Claessens, managed by Bernard Claessens, the great grandson of one of the founders, distributes its paints through four integrated points of sale and a network of almost 200 distributors in more than 1,000 outlets in Europe.

About Cromology - www.cromology.com

A world player in the decorative paint sector, Cromology develops and produces high-end, cutting-edge professional paints and distributes them in more than 50 countries around the world, with a direct presence in 9 of them (Argentina, Belgium, France, Italy, Morocco, Portugal, Spain, Switzerland, and Turkey). The group includes iconic paint brands such as Arcol, Classidur, Colorín, Duco, MaxMeyer, Revetón, Robbialac, Tollens and Zolpan.

Cromology has its own distribution network of almost 400 integrated stores and also distributes its paints through more than 7,500 independent retailers and more than 1,000 DIY superstores.

The group has 3,900 employees, generates a turnover of more than €750 million and runs 10 research laboratories, 13 production facilities and 9 logistics platforms. Its main shareholder is the Wendel group, one of Europe's leading listed investment firms.

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