



PRESS RELEASE

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**THE ACQUISITION OF THE DANISH COMPANY JKF INDUSTRI A/S MAKES
NEU, THE AERAULIC EXPERT, ONE OF THE LEADING EUROPEAN PLAYERS
IN AIR TREATMENT SOLUTIONS.**

NEU, the air treatment division of GROUPE SFPI, has been strengthened by the acquisition of the Danish Company JKF Industri A/S. The manufacturing of a very comprehensive range of equipment in the aeraulic sector, a high level of research and development and a significant presence in some of the most profitable sectors for NEU, make the acquisition of JKF Industry A/S a major strategic development.

Today, NEU deals with every aspect of all its customers' industrial requirements likely to be catered for with air treatment techniques (aeraulics).

In addition to optimising processes along the entire production line, the specialist in air treatment techniques also ensures the protection of operators. Its techniques (pneumatic conveying, ventilation, dust extraction, filtration) make it possible to optimise productivity and protect employees, equipment and the air quality both inside the workshop and in the outside environment. They also ensure the safety of production areas and operators, by protecting them against the risk of explosions linked to certain types of dust.

By acquiring 98% of the shares in JKF Industri A/S, the Danish company specialised in manufacturing dust extraction equipment and systems for all types of industry with factories in Denmark, Poland and Malaysia, NEU's business will benefit from additional products, markets and geographic areas, which will enable it to strengthen its leadership in Europe.

NEU Air Moving Technologies.

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JKF Industri A/S has developed a very comprehensive and innovative range of fans, filters, dust collectors and ducts which NEU, an expert in air treatment technologies, may source from them to develop its applications.

JKF Industri A/S also has a strong presence in the food processing and timber sectors, two sectors in which NEU is also particularly well established, but with different applications and in different geographic areas.

Finally, JKF Industri A/S will enable NEU to sell its products through its sales organisation, which is firmly established in Scandinavia, Germany, Austria, Switzerland, the Baltic Countries and Poland, etc. At the same time, synergies will be reinforced in other countries like Indonesia, where NEU has already set up some major systems, such as for Bogasari, the world's leading flour producer.

JKF Industri A/S brings together 280 people and at the end of the last financial year, reached a turnover of €33 million and EBITDA of 11%. GROUPE SFPI acquired the company from the MAJ Invest investment fund and minority shareholders. The remainder of shares are held by managers, currently shareholders in JKF, and who wanted to remain so for this new project. The purchase price (excluding the impact on cash flow) was calculated on the basis of a 7.5 x EBITDA multiple. The operation was essentially financed with a bank loan.

GROUPE SFPI employs 3,870 staff and is listed on Euronext Paris Compartment B.

The NEU Air Moving Technologies division, specialised in air treatment in the industrial sector, was incorporated into GROUPE SFPI more than 25 years ago. With 375 staff, it reached a turnover of €74 million in 2016. The majority of the companies are based in La Chapelle d'Armentières, near Lille.

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