



Delta Plus Group announces the acquisition of Italian company Maspica, designer and manufacturer of high-end safety footwear in Europe under the Sixton Peak brand

Delta Plus Group, a major player in the Personal Protective Equipment (P.P.E.) market, is pursuing its policy of geographical development and strengthening its position in high value-added business segments.

With a long-standing presence in Europe, making it one of the market leaders, Delta Plus has been generating around 50% of its consolidated turnover on the continent for several years.

With the acquisition of the Italian company Maspica, Delta Plus Group confirms its desire to complete its geographical coverage of the European market, a high value-added market, while reinforcing its foot protection offer in the high-end segment.

Maspica

Founded in 2005 in the Padua region (Italy), Maspica designs, manufactures and markets a complete range of safety shoes.

With a production facility in Italy, from which one million pairs of safety shoes are produced each year, the Maspica Group, which employs 550 people in Europe, manufactures all of the products sold by the company in-house. The vast majority of Maspica's products (80% of turnover) are sold under its Sixton Peak brand.

Through continuous research and innovation, Maspica now benefits from a range of high quality products, enabling it to address a large number of sectors of activity through a network of loyal distributors.

Maspica has developed primarily in premium markets.

Germany, Benelux, Italy, France, Switzerland and Scandinavia will account for 77% of the company's turnover in 2021.

The company achieved a turnover of EUR 32.3 million for the year ended 31 December 2020, in a context disrupted by the Covid-19 crisis.

Its business has enjoyed a strong rebound in the 2021 financial year, which is expected to result in a record turnover of €38.0m.

Its operating profitability is close to that of Delta Plus Group, with an EBITDA margin of around 16%.

The integration of Maspica into the Group will allow Delta Plus Group to benefit from a strong geographical complementarity in Europe, and at the same time to complete its footwear offer in the high-end segment.

This integration will also enable the Group to accelerate its move upmarket through the acquisition of cutting-edge expertise in the field of safety footwear.

Delta Plus Group

Delta Plus Group announced solid half-year results in September 2021, recording a +21.8% increase in turnover to €166.8m, and a current operating profitability of 13.8% of turnover, up +14.2% compared to 2020.

For the first nine months of 2021, turnover is up by +18.4% compared to 2020.

Throughout 2020 and the first nine months of 2021, Delta Plus Group has demonstrated its ability to limit the impact of the Covid-19 crisis on its business and, at the same time, to pursue a proactive acquisition policy, thus confirming its strategy of deploying in areas with strong growth potential and in high value-added businesses.

During the past year, the Group finalised the following transactions, which are included in the Group's turnover since 1 January 2021:

- December 2020: Acquisition of ERB Industries in the US, a player offering head and body protection equipment in the US market
- January 2021: Acquisition of Alsolu in France in the field of collective protection and height access
- January 2021: Acquisition of Artex, a significant player in personal fall protection equipment in Germany

The Group achieved its main objective for 2021, which was to successfully integrate these new subsidiaries into the Group.

Another challenge for the Group in 2021 was to take advantage of the gradual return to normalcy in its historical markets, while at the same time meeting the demand for certain products for protection against Covid-19.

Delta Plus Group has a sound financial structure and is expected to achieve further organic revenue growth of close to 5% in 2021, despite an unfavourable base effect on Covid-19 product sales.

The Group also aims to achieve a level of current operating profitability slightly higher than that of 2019, as 2020 cannot be used as a reference year due to its atypical nature.

With the acquisition of Maspica in Italy, Delta Plus Group confirms the Group's determination to continue its development in the coming years in high value-added businesses and in regions with strong growth potential, enabling the Group to deploy its upmarket strategy.

Next publication: Annual revenue 2021
Thursday 10 February 2022, after market close

About DELTA PLUS

Delta Plus Group designs, standardises, manufactures or has manufactured and distributes a complete range of Personal Protective Equipment (PPE). Delta Plus Group is listed on Euronext Growth Paris (ISIN: FR0013283108 - Mnémo: ALDLT)

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