



## Strategic Acquisition in North America

SOGECCLAIR announces today that it has taken an 80% holding in the Canadian aeronautical group MSB (MSB Design Inc and Ressources Globales Aero Inc), specialised in the interior furnishing of aircraft. This group is based in Montreal and has a subsidiary in the United States.

This group counts more than 200 employees and generated sales of CAD28 million (about €20 million) during the past financial year for a balanced net result. In the medium term it will achieve margins equivalent to those of SOGECCLAIR.

SOGECCLAIR and MSB are not divulging the price of this transaction. On the strength of a sound balance sheet structure with 16% negative gearing and assisted by favourable financing conditions, SOGECCLAIR has chosen to fund this operation essentially through bank loans.

MSB comprises an engineering activity (50%) and a manufacturing activity (50%) and notably counts the BOMBARDIER group (with "Preferred Supplier" status), EMBRAER, GULFSTREAM, HONDA, INNOTECH and ZODIAC amongst its customers.

The MSB teams will be kept and will contribute to SOGECCLAIR's development in the Aeronautics and Space sectors in North America.

The complementarity of SOGECCLAIR's and MSB's activities strengthens their respective offerings:

- in America thanks to SOGECCLAIR's know-how in structures (composite materials and metal), configuration management, manufacturing engineering, finalisation, equipment, etc.
- in Europe thanks to MSB's skills in the area of aircraft cabin furnishing.

These closer ties will help the group boost its growth significantly in North America.

With this operation, SOGECCLAIR is adopting an offensive strategy allowing it to broaden its customer base and skills, while supporting the growth of its sales with its historical customers.

### Contacts

#### For SOGECCLAIR:

Philippe ROBARDEY, President & CEO - [philippe.robardey@sogecclair.com](mailto:philippe.robardey@sogecclair.com)

Marc DAROLLES, Executive Vice President - [marc.darolles@sogecclair.com](mailto:marc.darolles@sogecclair.com) - Tel: +33 (0) 5.61.71.71.71

Find out more at [www.sogecclair.com](http://www.sogecclair.com)

#### For MSB:

Mario SEVIGNY, VP - [mario.sevigny@msbexpertise.com](mailto:mario.sevigny@msbexpertise.com)

Find out more at [www.msbexpertise.com](http://www.msbexpertise.com)