

## **Salvepar enters into exclusive agreements for the sale of its stake in Ecotel Chomette Favor**

**Paris, December 20<sup>th</sup>, 2016** – Salvepar today announces the signature of exclusive agreements with Naxicap Partners for the sale of its stake into Ecotel Chomette Favor (“E.CF”), a company in which Salvepar invested in 2011 alongside Weinberg Capital Partners and E. CF’s management team led by Thierry Drecq.

E.CF is the European leader in the distribution of equipment and non-food supplies for hotel and restaurant professionals. E.CF is a historical key player in Europe and has recently developed abroad.

E.CF’s success is based on the combination of two major assets:

- A well-structured distribution network based on four distribution channels: direct sales, a network of 38 franchised stores, and 6 wholly-owned stores and distance selling
- A first-class logistic tool allowing the company to satisfy its diversified portfolio of 60,000 customers

Over the past 5 years, E.CF has developed abroad thanks to the acquisition, in 2012, of Kreis AG, which is one of the main distributors in Alemannic Switzerland. Then in 2014, E.CF also acquired Reward Distribution, the Australian leader in the distribution of equipments and non-food supplies for restaurants. These external growth operations, combined to both the development in France and the improvement of the management performance, allowed E.CF to double its EBITDA.

E.CF Group counts more than 800 employees and generates revenues in the range of 220 million euros.

Salvepar invested 10 million euros in E.CF in June 2011. The closing is expected for the first quarter of 2017.

### ***About Salvepar:***

Salvepar is an investment holding company listed on Euronext Paris stock exchange (Compartment B) majority owned by Tikehau Capital. Salvepar pursues an active policy of minority investments in listed and non-listed companies, seeking sectorial and geographical diversification (in France and abroad).

**[www.salvepar.fr](http://www.salvepar.fr)**

### **Press contacts:**

Salvepar: +33 (0)1 40 06 26 26

Geoffroy Renard – [communication@salvepar.fr](mailto:communication@salvepar.fr)

Image 7: + 44 (0) 7818 641 803

Leslie Jung-Isenwater – [ljung@image7.uk.com](mailto:ljung@image7.uk.com)