



Plastivoire signs a memorandum of understanding to acquire U.S.-based plastics company TransNav and strengthen its presence in the United States and Mexico

Plastivoire Group ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products. It designs and manufactures these plastic parts and handles their mass production. Present within the multimedia, motor vehicle and electric and electrical appliance sectors, the Group has 27 production sites in France, Germany, Poland, Spain, Romania, Turkey, Tunisia, England, Portugal, Slovakia and Mexico.



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Number of shares:
22,125,600
Euronext Paris,
Segment B ISIN:
FR0013252186 - PVL
Reuters: **PLV.PA**
Bloomberg: **PVL.FP**

Plastivoire Group has announced that it has signed a memorandum of understanding to acquire the capital of TransNav, a company based in the United States with plastics production facilities in Michigan and Kentucky and a third in Puebla, Mexico.

Founded over 35 years ago, TransNav's revenues are expected to grow to more than USD 105 million in 2018. Today, the automotive industry accounts for around 80% of its business, with the company producing components (suspension systems, spoilers, and fuel system and interior trim assemblies) for major U.S. carmakers (including General Motors, Chrysler, Ford and Tesla) and the world's top specialized equipment manufacturers (Plastic Omnium, Ti Automotive Group, Magna, etc.). Other business includes components for a variety of industries, with the retail sector (e.g., supermarket carts) accounting for the lion's share.

The acquisition is a seamless fit for Plastivoire Group's international expansion strategy to move its operations closer to major production hubs, with a focus on the automotive industry. It will also accelerate the Group's expansion in North America, which began with the opening of its first wholly-owned production facility in Mexico. The acquisition marks Plastivoire Group's entry into the U.S. market. The merger of the two companies will benefit from a number of synergies, including:

- **Business** synergies, with highly complementary, non-redundant customer portfolios that will open up considerable opportunities in terms of development
- **Production** synergies, with the new partnership able to serve customers the length and breadth of Europe and North America. In Mexico, for example, the Group will have operations in two major automotive production hubs (Puebla and San Luis Potosi)
- **Technology** synergies, with each company sharing its respective knowledge and expertise in tooling and complex injection processes

The transaction is subject to the approval of U.S. antitrust authorities, which are expected to issue a decision before the end of 2018. The transaction will be paid entirely in cash and financed via a loan. TransNav's executive management will remain actively involved in the business's continued expansion.

A major milestone toward Plastivoire's 2025 revenue target of €1 billion

The acquisition of TransNav puts the Plastivoire Group a step ahead of its roadmap, taking proforma revenue to nearly €750 million, which was the target initially set for 2020, and marking a major milestone in achieving its 2025 revenue target of €1 billion.