



Press Release

Grigny (France), May 10th, 2023

ECF Group announces a new external growth operation in France through the acquisition of Oxstal, a leading supplier of environmentally friendly takeaway products and equipment, founded in 2004, in Paris. This acquisition allows to complete the Chomette's product and client portfolio. For 140 years, Chomette is the historical brand of ECF Group which is dedicated to HoReCa professionals. According to the 2023 brand convergence plan, Oxstal will become a Chomette's label (Oxstal by Chomette)

ECF Group strengthens its position on the takeaway market thanks to the acquisition of a majority stake in the Oxstal's shareholding. Created in 2004, by Reginald Uzzan and Matthieu Bonneaud, Oxstal is one of the leading suppliers of eco-friendly products and packaging for Food Service professionals such as caterers, hotels and urban Fast Food. For the last couple of years, Oxstal has been able to adapt its offer for a more responsible consumption, wished by all our clients.

Through the acquisition of Oxstal, ECF shows the wish to strengthen the Group on the takeaway market. The group has a huge experience in this fast-growing segment thanks to its Australian brand (Reward hospitality) and recently on the Italian market where ECF acquired the market leader (CHS), Valuer (2021) and SDS (2022). As one of the group main concerns for the upcoming years, the takeaway market will be boosted by the Oxstal acquisition notably in France where will be welcomed the next Rugby World Cup in 2023 and Olympic Games in 2024.

ECF group is delighted to count on the support of Reginald UZZAN and Matthieu BONNEAUD for the 24 next months. Founders will stay as Managing Directors to handle the transition and integration within ECF Group. This operation has been driven by common values shared from both sides (entrepreneurship and the quality of service towards our clients). Furthermore, Oxstal will keep its HQ and showroom in the 17th arrondissement of Paris to maintain its client's proximity.

This equity alliance will allow Oxstal to benefit from the huge Chomette's client portfolio, its purchase and logistic capacity and its omnichannel sales organization in France. Moreover, the Oxstal's sourced products will benefit to the abroad ECF Group's Brands notably in Italy with CHS and in Middle East with RestoFair. ECF Group has some ambitious development projects in Middle East, through organic and geographical expansion, that could benefit from a wide takeaway product portfolio thanks to the Oxstal acquisition.

This acquisition is conformed with the ECF evolution that started in 2017 with the support of Naxicap Partners. The multiple acquisitions symbolise the healthy situation of the Group with 13 transactions after the covid period.

ECF Group

Europe – Middle-East & Africa – Asia-Pacific.

Chomette - Ecotel - Coldis - La Corpo - Cobal – Azur Studio - Noveo - Santor - Groupe Lepage - CHS - GoodFellows - Restofair - Reward Hospitality - Safco - Chemworks – Gastrototal – Hisco – SDS – Mariljohn - Oxstal



Christophe ALAUX, President and CEO of ECF Group:

« The acquisition of Oxstal is the perfect example of the M&A strategy : a market leader, a single product portfolio, several clients synergies and a need to accelerate in the digital with a profitable company which allows us to plan a solid growth in the future on the model of Cobal (camping), Noveo (fast food & snacking), Coldis (Hygiene) or Prolnox (heavy equipment) in the 5 past years. ».

Réginald UZZAN and Matthieu BONNEAUD, Managing Directors and founders of OXSTAL:

“ It is a huge satisfaction for the team to join today the iconic ECF group with which we share the same values. We are very pleased to associate Oxstal with the Chomette brand, and to create new synergies. This will also allow Oxstal to open its business internationally, we are ready to meet these unprecedented and ambitious challenges by pursuing our eco-commitment together. The adventure promises to be exciting.”

Operation advisors

Buyers

ECF Group: Christophe Alaux (President), Bertrand Ferraton (CFO), Augustin Dupont (Head of M&A)

Sellers

Oxstal: Réginald Uzzan, Matthieu Bonneaud

Buyer Advisor

Legal – Moncey Avocats : Marie-Victoire James, Eléonore Coquerel, Bonnie Brenier

Financial – Oderis : Julien Passerat ; Norian Lebrot ; Alexandre Doyen

Seller Advisor

M&A – Oaklins: Thibault de Monclin ; Leïla Djebli ; Alizée Benollet

Financial – Wincap : Jean-Christian Raymond



ECF Group at a glance ⁽¹⁾

Alongside Hospitality & Care professionals for 140 years

- **ECF Group is an international specialized distribution group**, a reference partner for the Hospitality & Care professions since the creation of Maison Chomette in Paris in 1880. For 140 years, the group has been developing commercial brands and own brands for professionals in the hotel, catering and tourism trades and communities, and the health and social sector.
- **ECF Group is a “collective”** led by an entrepreneurial management team at the service of all professionals in these sectors.

760 M€
Revenue

Our offer

- **The widest range of products on the market:** the ECF group is able to meet all equipment or supply needs, whether in tableware, kitchen utensils and equipment, large equipment, furniture, textiles, hygiene products, consumables, or take-away sales.
- **Omnichannel solutions:** the ECF Group teams together form a "collective" committed to nurturing the experience of its customers, who can reach us at all points of contact: mobile sales representatives, stores, e-commerce sites, data center calls and emails.
- **A responsive supply chain:** with 40 logistics sites around the world, ECF Group has a strong and responsive supply chain – the Group is able to respond to all requests in real time, seven days a week, to act and serve our customers with real proximity.

220 000
Customers

Our values

- **Performance:** guaranteeing a first-class quality of service and profitable growth for the group, its subsidiaries and all its customers.
- **Professionalism:** remaining the reference and trusted partner of customers that brings together the best specialists in each field, with a shared common commitment at all times.
- **Proximity:** encouraging listening, while guaranteeing unrivalled customer support, combining breadth and depth of the product offer, a high level of service and omnichannel.

12
Countries

Our network

- **Three regional Hubs:** thanks to its international network structured in three major regions, including Europe (Grigny – France), the Middle East (Dubai – the United Arab Emirates) and Asia-Pacific (Brisbane – Australia), ECF Group is able to provide rapid and tailor-made solutions for all its customers, in particular large accounts throughout the world.
- **Strong local brands:** ECF Group develops and integrates strong local brands and gives them the financial, human and supply chain resources essential to their success.

25
Brands

Our sustainability commitments

- **Reduce** our ecological footprint and promote environmental protection.
- **Propose** eco-responsible offers.
- **Develop** respectful, inclusive, and equitable relationships.

1 750
Employees

⁽¹⁾ Budget Like for Like + Pro forma M&A (Apr22-July23)