



## Press release

Grigny, on 9 June 2023

***ECF Group is delighted to announce the acquisition of CHEMWORKS, as a hygiene and equipment supplier specialist for hotels, health, and public institutions in Australia. Based in Canberra, this acquisition strengthens the REWARD HOSPITALITY national footprint. After the acquisition of Brisbane and Auckland based company SAFCO, small equipment supplier for fast-food, in June 2022, CHEMWORKS allows ECF Group to consolidate its leading position in Asia-Pacific.***

As international leader, ECF Group, equipment supplier for Hospitality & Care, announces a strategic acquisition in Australia which strengthens the REWARD HOSPITALITY's footprint as first distribution and service platform in Asia-Pacific.

Leader in the Australian Capital Territory (ACT) and the region of Riverina, CHEMWORKS is a well-known product supplier for hotels, health, and public institutions. Becoming part of ECF Asia Pacific will provide Chemworks with access to a broader and more comprehensive product offering, larger inventory depth, digital tools and access to global group support. Utilising our sophisticated distribution network and broad product offering will enable Chemworks to expand their product and service repertoire and better service their customers.

The importance of maintaining local representation is essential to success and is something ECF Asia Pacific have an ongoing commitment to. We are thrilled to confirm Sean, Hannah, Jackson & Dielle Barnes will continue to lead the company at a local level, and we look forward to welcoming them into our team. ECF Asia Pacific are confident this acquisition will deliver benefits to customers, staff, suppliers, and shareholders and further confirms their commitment of being the distributor, employer, and supplier of choice in Asia Pacific. CHEMWORKS is the second acquisition of REWARD HOSPITALITY in 2022 after SAFCO, small equipment leading supplier for fast-food and restaurants.

This acquisition is conformed with the ECF evolution plan that started in 2017 with the support of Naxicap Partners. The multiple acquisitions symbolise the healthy situation of the Group with 20 transactions for 5 years.

Christophe ALAUX, ECF Group Chairman:

*« CHEMWORKS is based on the ACT region and strengthens our footprints. We did a market consolidation transaction with companies that have the same culture and mutual respect between managers from both companies. SAFCO and CHEMWORKS will be smoothly integrated in REWARD HOSPITALITY to create a leading omnichannel products and services supplier in Australia ».*

David BULL, Reward Hospitality CEO:

*« This acquisition fulfilled the ECF Asia-Pacific's footprint and propels the company as an essential player with subsidiaries in each Australian state. It reinforces our Hospitality and Care supplier leading position in Asia-Pacific and strengthens our supply chain creating a national distribution network ».*