

Damartex Confirms its Ambitions in the Silver Economy by Expanding in Healthcare Services.

In line with its transformation plan, Damartex announces the acquisition of 95% of the shares of Santéol holding SAS, a home healthcare service provider specializing in respiratory assistance.



A company founded in 2005 in Strasbourg, France, Santéol employs 46 people. Santéol is specialized in the management of patients with chronic or acute breathing disorders. Santéol offers high-quality personalised support, dedicated to the treatment of nocturnal sleep-related breathing disorders (Sleep apnoea) but also chronic pathologies requiring the implementation of oxygen therapy or even non-invasive ventilation at home.

Santéol operates mainly in the French Grand-Est and PACA regions, and will generate revenue of €8.0 million in 2019 for an adjusted EBITDA of €3.7 million.

TO BECOME A REFERENCE PLAYER OF THE RESPIRATORY ASSISTANCE AT HOME

The population affected by sleep apnoea syndrome in France is estimated at 3 million people, the vast majority of whom are seniors. This number is expected to increase as a result of demographic evolution. In addition, only one third of patients are currently being treated.

To meet this growing demand, Damartex intends to support Santéol in its development, mainly by opening new branches, and also remains open to other acquisition opportunities.

In line with Damartex's integration strategy, the management team in place at Santéol, led by Didier Schmitt, will retain the company's independent management in order to ensure its development, while benefiting from the skills and support of Damartex's teams.

PROFILE

The Damartex Group, one of the leading European retailers for seniors, aims to become the European leader in the silver economy. It includes three divisions:

- "Fashion", Damart, Afibel, La Maison du Jersey, and Xandres
- "Home & Lifestyle", 3Pagen, Vitrine Magique, Coopers of Stortford, Jours Heureux, Delaby
- "Healthcare", Sedagyl and Santéol

The Group mainly operates in Europe, including in France, Great Britain, Belgium and Germany.

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CREATION OF A NEW HEALTHCARE DIVISION

The acquisition of Santéol represents the creation of a new "Healthcare" division, reflecting the group's desire to become even more firmly established in the Silver economy, a fast-growing sector.

This new division will also include Sedagyl, the brand that generated €19.5 million in revenue in France and the UK in the 2018-2019 financial year.

Sedagyl aims to expand its Ageing at home offer and accelerate its growth in digital services for seniors and carers.

As a legacy player in the senior segment, Damartex has a detailed knowledge of this population and its needs, enabling it to integrate this operation into the continuity of its activities and values.

A VALUE-CREATING OPERATION

The inclusion of this entity in the group's consolidated accounts will be effective as of 1st January 2020. The acquisition of Santéol, financed entirely in cash, will have an accretive impact on the Damartex group's results right from year 1.

"The creation of the new Healthcare division is the result of a profound reflection on the Group's development opportunities. We have found among home care providers the same values of well-being and comfort that characterize Damartex. Strongly committed to supporting seniors, we welcome Santéol with enthusiasm and great humility. Santéol's team has an excellent knowledge of its business and we will be able to contribute Damartex's Digital expertise" said Patrick Seghin, Chairman of the Management Board of Damartex.

"Santéol's arrival in the Damartex Group reflects our ambition to address a rapidly growing market and to be able to offer our therapeutic solutions for the treatment of breathing disorders to as many people as possible. This integration also gives us the opportunity to bring to Damartex our expertise in the field of services, and to share our values of respect for and attentiveness to patients," added Didier Schmitt, Chairman of Santéol.



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