

Damartex announces the sale of Afibel

Damartex announced today that it has signed an agreement to sell Afibel, its Golden Age brand and pioneer in plus-size fashion, to CTFI, a group specializing in the manufacture and distribution of personal and household goods.

This sale is part of the new strategic plan of the Group: Dare. Act. Impact. 2026, announced in September 2023, to enable the Group to focus its efforts and investments on a more limited number of brands.

The transaction, which preserves jobs at the Villeneuve d'Ascq site, was subject to the usual consultation procedures with employee representative bodies, and was approved by the Lille Métropole Commercial Court on February 14, 2024.

Messrs COHEN commented: *"The CTFI Group is delighted to have finalized the acquisition of Afibel, a major player in ready-to-wear home shopping. With the support of the seller Damartex, this acquisition will enable CTFI to expand its brand portfolio. Synergies with the group's other companies will offer new opportunities for growth and development, while maintaining our commitment to excellence and customer satisfaction."*

Groupe CTFI is delighted with this strategic acquisition and looks forward to working with Christine Bocquet, Afibel's Managing Director, and all the company's employees."

Patrick Seghin, Chairman of the Damartex Board of Management, added: *"The sale of Afibel is an important step towards our objective of refocusing the portfolio to which we are committed as part of our new roadmap, and represents an opportunity for the brand to pursue its development while benefiting from the expertise of CTFI's teams. This transaction also demonstrates the Group's active and rigorous management in implementing its strategic orientations aimed at delivering on its financial commitments"*.

PROFILE

The Damartex Group, one of Europe's leading retailers for seniors, aims to become the European leader in the silver economy. It boasts 3 divisions:

- Fashion: Damart, Xandres
- Home & Lifestyle: 3 Pagen, Vitrine Magique, Coopers of Stortford
- Healthcare: Almadia, Santéol, MSanté

The Group operates mainly in Europe, notably in France, the UK, Belgium and Germany.

www.damartex.com

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