

ABRASERVICE: SIGNING OF THE SHARE PURCHASE AGREEMENT WITH SSAB

In the context of exclusive negotiations with SSAB announced on last June 28 and following receipt of the positive opinion of Abraservice France employees' representative body, Jacquet Metal Service has entered into a share purchase agreement with SSAB for the sale of 100% of the shares of its subsidiary Abraservice Holding.

Abraservice Holding is the holding company of the Abraservice group which specializes in the distribution of wear resistant steels.

With 10 distribution centers localized in 11 countries mainly in Europe, Abraservice has generated 78 million euros in revenues for the fiscal year 2018.

The closing of this transaction, forecasted for the second semester of 2019, remains subject to prior approval of the competent antitrust authorities.

About Jacquet Metal Service:

Jacquet Metal Service is a European leader in the distribution of specialty steels.

The Group operates and develops a portfolio which currently consists of four brands: JACQUET (stainless steel quarto plates), STAPPERT (stainless steel long products), Abraservice (wear-resistant quarto plates), IMS group (engineering steels).

With a headcount of 3,300 employees, Jacquet Metal Service has a network of 111 distribution centers in 25 countries in Europe, China and North America. In 2018, the Group revenues amounted to 1.9 billion euros.