

## Press release

15 September 2022

### Key messages

- Hempel acquires Cap Couleurs Group's store network in France
- Cap Couleurs holds a leading position in the Var region with five stores across the region
- The acquisition of Cap Couleurs Group's store network in South East France supports Hempel's strategy to double its revenue by 2025
- The acquisition of Cap Couleurs Group by Hempel is the third acquisition in the Decorative segment made by Hempel in 2022, following its acquisition of Omani Khimji Paints LLC in February and Australian Paintworld in August.

## Hempel acquires Cap Couleurs Group's store network in South-East France

**World-leading coatings manufacturer, Hempel A/S, has acquired the Cap Couleurs Group's store network in South-East France, maintaining Hempel's segment leadership in the Var region and supporting its growth initiatives.**

Following an exclusive dialogue, Hempel has completed the acquisition of the Cap Couleurs Group's store network in South-East France, supporting its strategy to double Hempel by 2025. This acquisition complements Hempel's existing network of ten Renaulac stores in France. Hempel's Double Impact strategy will be realised through both acquisitions and organic growth, as well as ambitious investments in sustainability, innovation and digitalisation.

Cap Couleurs holds a leading position in the Var region with stores in La Seyne sur Mer, Brignoles, Fréjus, La Garde and Grimaud. While Francois Herisson, former owner, will take his well-deserved retirement, the whole management team (Gilles Herisson, Pascal Le Tenoux and Jean-Philippe Burtschy) will stay on board to drive profitable growth and continue the success story of Cap Couleurs under Hempel's ownership.

"It is a great milestone in our expansion plan of our store network," says Joe Devitt, Executive Vice President of Decorative at Hempel, "and I am pleased to welcome our 32 new colleagues to the Hempel family."

"Cap Couleurs is a great fit from a footprint perspective as we will hold a segment leadership position in the Var region and further increase our presence on the French market," continues Joe, "Furthermore, the transaction supports our growth initiatives on own stores, supporting our double impact strategy for Southern Europe."

Pascal Le Tenoux, Head of Store Operations at Cap Couleurs Group adds "We are very excited to join the Hempel family as this will ensure a prosperous future for all Cap Couleurs employees and we are proud to be the pioneers of Hempel's growth strategy for its Decorative segment in France."

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**About Hempel**

As a world-leading supplier of trusted coating solutions, Hempel is a global company with strong values, working with customers in the decorative, marine, infrastructure and energy industries. Hempel factories, R&D centres and stock points are established in every region.

Across the globe, Hempel's paints and coatings can be found in almost every country of the world. They protect and beautify buildings, infrastructure and other assets, and play an essential role in our customers' businesses. They help minimise maintenance costs, improve aesthetics and increase energy efficiency.

At Hempel, our purpose is to shape a brighter future with sustainable coating solutions. We firmly believe that we will succeed as a business only if we place sustainability at our heart. Not only is it the right thing to do, it will strengthen our competitive position, make ourselves more resilient and reduce our risk.

Hempel was founded in Copenhagen, Denmark in 1915. It is proudly owned by the Hempel Foundation, which ensures a solid economic base for the Hempel Group and supports cultural, social, humanitarian and scientific purposes around the world.

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