



Delta Plus Group acquires Baspa and its brand Air, a specialist in high end respiratory protection in Chile

Delta Plus Group (Euronext Growth Paris – FR0013283108 – ALDLT), a major player in Personal Protective Equipment (PPE), committed to protecting people at work, announces the acquisition of Baspa, a specialist in reusable respiratory masks in Chile.

The acquisition of Baspa (Air) is part of the group's strategy to move upmarket and consolidate its market share in South America. It pursues two complementary objectives:

- (i) strengthen our position and expertise in respiratory protection, particularly in the reusable segment (product and service offering, R&D, knowledge of user needs, production capacity);
- (ii) expand our presence in Chile across all PPE families, leveraging Baspa as a local commercial and industrial platform.

About Baspa

Based in Santiago, Chile, Baspa has established itself in just a few years as the leading player in reusable respiratory protection in the country. Driven by a rapid business development and a vertical integration initiated in 2020 (almost all products are now manufactured in-house, locally), the company now holds a leading position with a nearly 40% market share in its segment in Chile. Baspa generates revenue of approximately €10 million, 80% of which is generated in Chile and the remainder in neighboring countries. Its profitability exceeds that of the Group, and it employs approximately 150 people.

Continuing its trajectory, Baspa has immediate growth prospects in South America, where it has begun to expand, and will be able to leverage Delta Plus's presence in the region's key markets. The transaction also opens up synergies in respiratory protection expertise and strong potential for expansion to other PPE families in the Chilean market, the second-largest PPE market in the South American region. Local management will remain in place while the founder, Rodrigo A.

Dieguez, will support the Group during the transition phase and continue to contribute his unique market expertise.

Delta Plus Group

Based in Apt (Vaucluse), Delta Plus Group designs, standardizes, manufactures, and markets a complete range of personal and collective protective equipment. In 2024, the Group generated revenue of €400.1 million, serving customers in more than 110 countries, relying on 47 subsidiaries located in 30 countries and the commitment of 3,700 employees.

Since 2020, Delta Plus Group has capitalized on opportunities while mitigating the impact of successive crises. At the same time, the Group has pursued a policy of targeted acquisitions, strengthening its presence in areas with high growth potential and in markets with higher added value. After several years of strong organic and external expansion, the last 24 months have been marked by a macroeconomic slowdown. The Group has used this period to accelerate the structuring of its organization, preserve its operational profitability, and position itself to seize the opportunities offered by its global industrial and commercial footprint.

In a macroeconomic and geopolitical environment that remains unstable and awaits a clear recovery, Delta Plus Group demonstrates its resilience and confirms its ability to activate its growth levers in several key areas, by pursuing a forward-looking strategy. In the first half of 2025, consolidated revenue stands at €187.8 million, down -3.2% compared to 2024 (-1.9% at constant perimeter and exchange rates). The gross margin is maintained at the 2024 level, limiting the impact of lower absorption of structural costs: current operating income stands at €20.1 million (vs. €24.2 million in 2024), or 10.7% of revenue (vs. 12.5%).

Faced with a challenging environment, the Group has demonstrated remarkable resilience and adaptability. While recent results reflect temporary economic challenges, they underscore a continued commitment to innovation and operational improvement, laying the foundations for long-term growth.

The ambition remains clear: to limit the cyclical impact on 2025 performance and pursue a sustainable growth trajectory. The Group intends to maintain a robust financial structure, capable of financing its development and supporting its strategy of upscaling and geographic expansion.

Next publication : Sales 3rd quarter 2025
Thursday November 6, 2025, after market close

About DELTA PLUS

Delta Plus Group designs, standardizes, manufactures, or has manufactured and distributes a complete range of Personal Protective Equipment (PPE). Delta Plus Group is listed on Euronext Growth Paris (ISIN: FR0013283108 - Mnemo: ALDLT)

More information: www.deltaplusgroup.com

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GLOSSARY

Definition of organic growth, or growth at constant perimeter and exchange rates

Organic growth, or growth at constant scope and exchange rates, is calculated by excluding the impact of exchange rate fluctuations and perimeter effects (the impact of acquisitions and disposals).

Adjusting for the exchange rate effect consists in calculating the current year's aggregates at the previous year's exchange rate.

The restatement for perimeter effects for incoming entities (acquisitions) consists in:

- For entities entering the perimeter of the current year, subtracting the contribution of the acquisition from the current year's aggregates
- For entities entering the perimeter of the previous year, subtracting the contribution of the acquisition from January 1 of the current year until the last day of the month of the current year in which the acquisition was made in the previous year

The restatement of perimeter effects for outgoing entities (disposals) consists of:

- For entities leaving the perimeter in the current year, subtracting the contributions of the exiting entity from the previous year's aggregates starting from the first day of the month of the disposal
- For entities leaving the perimeter in the previous year, subtracting the contributions of the exiting entity from the previous year's aggregates