



Delta Plus Group acquires Armor, a leading specialist in the high end safety footwear in Benelux.

Delta Plus Group, a major player in the Personal Protective Equipment (PPE) market, is continuing its strategy of geographic consolidation and strengthening its position in high value-added markets.

The acquisition of Armor allows Delta Plus to consolidate its presence in the Benelux, a region with high potential in Europe, and to build a leading position in the premium foot protection segment. This transaction is a continuation of the acquisition of Maspica in 2022 and illustrates Delta Plus' strategy to establish itself as a leader in high-end PPE solutions.

Armor

Founded in 1999 in Groningen, the Netherlands, Armor has over the years become a key player in the distribution and marketing of high-end safety shoes in the Benelux market.

With around twenty employees and a warehouse located in Groningen, Armor relies on a network of more than 500 distributors and a complete range of safety shoes and accessories. The company is recognized for its expertise in the marketing of high-end shoes, in particular Sixton brand products which represent 85% of its sales and are manufactured by the company Maspica, a wholly-owned subsidiary of Delta Plus Group since its acquisition in 2022.

In 2023, Armor reached a turnover of 13.2 million euros, of which 80% in the Netherlands and the rest in Belgium, and grew by an average of around 15% per annum over the past six years. After eliminating the intra-group turnover between Maspica and Armor, this acquisition should bring approximately 5 million euros of additional turnover to Delta Plus with an accretive effect on the group's operational profitability.

The combination of Armor's know-how in the distribution and marketing of high-end footwear and Delta Plus' expertise in PPE in general, as well as the cultural proximity between these two companies, will create a solid platform for the future development of the group in the Benelux.

Delta Plus Group

After several years of strong growth, both organic and external, the 2023 financial year allowed Delta Plus Group to consolidate its achievements and digest this rapid expansion. The Group has focused on improving its profitability and managed to return to normative levels comparable to those of 2019, before the Covid-19 crisis.

Despite an uncertain macroeconomic context marked by increased volatility on a global scale, Delta Plus Group has maintained financial strength allowing it to face the future with confidence.

The turnover for the first half of 2024 stood at 193.9 million euros, recording a decline of 8.9% compared to last year, due in particular to unfavorable exchange rate effects and the situation in Argentina.

However, the Group was able to maintain solid operational profitability, with an operating profit of 24.2 million euros, or 12.5% of turnover, demonstrating its resilience in a complex environment.

Delta Plus Group continues to invest to support its long-term strategy, focusing on the upscaling of its products and the expansion of its market share in high value-added segments. The Group remains resolutely oriented towards innovation and digitalization, with the ambition of consolidating its leading position in the PPE market. on a global scale. The outlook for 2024 is encouraging, with an expected rebound in sales in the second half and targeted investments to support future growth.

The Group is determined to maintain a positive organic growth trajectory, while seizing external growth opportunities in strategic regions.

Next publication: Sales 3rd quarter 2024
Thursday, November 7, 2024 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)

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