

Press release



The STEP Group, a French manufacturer of made-to-measure wood and metal furniture, joins the HESTIA Group (CJS, GVA, BALTYS)

FITTINGS
WOOD & METAL FURNITURE

HESTIA




DISPLAY • SHOP FITTING • DIGITAL




Générale Vosgienne d'Agencement

acquired a majority stake in

Groupe STEP







SELLERS ADVISOR

- **The STEP Group** is a fully integrated French industrial group specialising in wood and metalworking for industry and shopfitting. The Group is made up of four companies with complementary expertise:
 - **STEP**, manufacturer of metal furniture, primary parts, sub-assemblies for industry (automotive, rail, energy, etc.) and industrial subcontractor
 - **FC2AA**, a manufacturer of wooden furniture and made-to-measure fittings
 - **RASEC AMÉNAGEMENT**, manufacturer of check-out furniture and specialised furniture for points of sale (supermarkets, hypermarkets, pharmacies, luxury goods shops, etc.)
 - **RASEC BELGIUM**, distributor of RASEC AMENAGEMENT products in Belgium.
- The Group has four production sites in France, located close together geographically, enabling strong industrial synergies and limiting the use of external subcontractors.
- The STEP Group, which achieved consolidated sales of nearly €35m in 2022, counts among its regular customers nationally and internationally renowned names in the retail, automotive, rail, banking and luxury sectors.

- **HESTIA** (through its current subsidiaries CJS, GVA and Baltys), a specialist in equipment and fittings for sales and service outlets, designs products through its integrated design studio, manufactures furniture in its current 5 production plants, and also has the capacity to carry out fittings work (TCE). HESTIA positioned itself as part of the competitive process put in place by Societex Corporate Finance.
- This merger will enable HESTIA, and its CEO Jean-François Lendais, to continue its strong development, notably through external growth, to significantly strengthen its industrial presence in France with 9 production plants, and to benefit from greater synergies between the different entities.

Press release

Our consulting mission

- SOCIETEX CF was commissioned exclusively by the STEP Group's shareholders to find strategic partners willing to support the Group's next phase of development. A competitive process was put in place, materialising the interest of many players in the ecosystem.

Client testimonial

"Following a recommendation from an industrial friend, I turned to Societex to help me sell my entire group of 4 companies. Having never sold a company before, Societex first of all provided me with their expertise on the various issues involved in a sale. They played their role of facilitator between the transferee and the transferor to perfection. I liked their very human approach to the transaction, which can sometimes appear to be nothing more than a financial operation: above all, their support made the sale a success. I would like to thank the entire Societex team for their professionalism, approach, exchanges and pertinent advice. I would like to make a special mention of Mr Clément Matelot for his unfailing support, expertise and availability at all times throughout the process."

Vincent MOREL, CEO STEP Group

SOCIETEX CF team



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Participants

Sellers

- **Groupe STEP** (Vincent MOREL)
- **Advisors :**
 - M&A Advisor : Societex (Krzysztof GIECOLD, Thomas BEURAIN, Clément MATELOT, Amaury PERDRIAU)
 - Corporate lawyers : Lerins (Laurent JULIENNE, Eve MAILLET)

Buyer

- **HESTIA** (Jean-François LENDAIS)
- **Advisors :**
 - Corporate lawyer : Cygler Avocats (Steve CYGLER, Amélie MILLET)
 - Financial audit : Accuracy (Stéphane PERROTTO, Aomar ELALAMY, Majda KHOUBBACH)