



ICAPE GROUP ACQUIRES FIMOR ELECTRONICS, FRENCH DISTRIBUTOR OF CUSTOM-MADE TECHNICAL PARTS

Fontenay-aux-Roses, France, 5.45 pm CET on February 15, 2023 - ICAPE Group (ISIN code: FR001400A3Q3 - Ticker: ALICA), a global technology distributor of printed circuit boards ("PCB"), today announced the acquisition of 100% of the capital of FIMOR ELECTRONICS, a French manufacturer of human-machine interface solutions and distributor of custom-made technical parts.

FIMOR ELECTRONICS is a wholly-owned subsidiary of the FIMOR group, specializes in the trading of custom-made technical parts, an activity that represents 80% of its revenue. The company also owns a factory specializing in the manufacture of human-machine interface solutions, which is the company's second activity and generates 20% of its annual revenue. The company has a portfolio of 350 customers, mainly in the medical, automotive, high-tech and telecommunications sectors. FIMOR ELECTRONICS also includes a service office in Foshan, China, in charge of commercial and technical relations with about ten suppliers at local level. In 2021, FIMOR ELECTRONICS generated a net annual revenue of more than €6.2 million and an EBITDA of €0.6 million.

With its extensive customer network and its high-end positioning, the acquisition of FIMOR ELECTRONICS consolidates ICAPE Group's position on the market of "custom-made" electromechanical parts and enriches the product offer of its entity CIPEM. ICAPE Group intends to benefit from the existing sales and supply chain synergies with FIMOR ELECTRONICS to reinforce its growth on the technical parts market, which represents nearly 20% of its current annual revenue. The Group is also pursuing its industrial strategy by setting up a new factory in Europe, which will be dedicated to local production for high value-added industrial sectors.

Cyril CALVIGNAC, ICAPE Group's CEO, stated: *"FIMOR Electronics is a very promising company. The team developed a business model, a factory, and a reputation based on excellence and seriousness in France to achieve their objectives and secure a solid customer base. ICAPE Group is developing its production network after the acquisition of Trax in South Africa, and MMAB in Sweden, two printed circuit board factories. We are happy to welcome FIMOR Electronics today, into our network for technical parts and we are confident that this new acquisition will be a perfect addition to offer the highest quality of services to both FIMOR Electronics and ICAPE Group's customers, and increase the footprint of our companies in France and the border countries. It's also important for us to support and offer a local production solution."*

Manuel ZUCKERMAN, FIMOR ELECTRONICS' CEO, added: *"ICAPE Group is a major player in the electronic industry. Over the last 20 years, the company has become one of the largest electronic parts suppliers in the world. It's a testimony of ICAPE Group's capabilities. I am sure that FIMOR Electronics and its customers will benefit from this international presence. CIPEM professionals will bring added expertise, a larger product portfolio, and the energy of a highly motivated team. FIMOR Electronics associates are very enthusiastic about joining ICAPE Group and looking forward to unleashing their potential."*

This new acquisition is 100% financed in cash and will be integrated into the ICAPE Group's accounts as of January 1st, 2023. The trading activity of FIMOR ELECTRONICS should eventually become part of the CIPEM France entity and the factory will evolve under the IHM brand.

About ICAPE Group

Founded in 1999, ICAPE Group acts as a key technological expert in the PCB supply chain. With a global network of 36 subsidiaries and a major presence in China, where most of the world's PCB production is done, the Group is a one-stop-shop provider for the products and services which are essentials for customers. As of December 31, 2022, ICAPE Group recorded a consolidated revenue of nearly €220 million.

For more information: icape-group.com

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