

Press Release

Warsaw, 1 December 2015

Amica acquires 100% of CDA Group

Embargoed 30th November 2015 24.00hrs. Amica, the leading Polish white goods manufacturer has acquired CDA. As the largest acquisition in Amica's 70-year history, the purchase valued at £24.3 million, significantly strengthens the company's position in Western Europe.

Amica Wronki S.A. has acquired 100 per cent of the shares in CDA Group Ltd, Nottinghamshire. £24.3 million is to be paid in three tranches until the year 2017. The first (87.6 per cent of the transaction's value) has been paid today. This is the second tactical acquisition for Amica this year. During August 2015 Amica purchased shares in the French distributor Sideme.

The outright purchase of the CDA Group forms part of a strategy which aims at to generate revenues of EUR 1.2 billion by 2023. Amica will achieve this through organic growth, sales diversification and business process optimisation alongside further strategic acquisitions.

"With the purchase of CDA we are strengthening the position of the Amica Group in Western Europe. This transaction guarantees us four times higher sales in the UK and Ireland and a 10 per cent increase in revenues of the Amica Group, excluding future synergies." Said Jacek Rutkowski, President of the Board of Amica Wronki S.A.

Amica's sales in the UK and Ireland have increased over the first three quarters of 2015 by 20 per cent on a year-to-year basis. In 2014 the turnover on the British market reached £13 million, doubling its revenues from 2013. Now, with CDA a profitable trading company posting £43 million in revenues for 2014/15, as part of the Amica Group, the Company is set for compelling growth.

"The experience and knowledge of CDA's management team, customers and the complementary character of the product portfolio are key. Amica intends to capitalise on the market position of CDA, particularly in the built-in appliances sector." explained Piotr Skubel, Vice-president for Strategy and Controlling at Amica Wronki S.A.

"There are exciting opportunities with each of the brands. By keeping each autonomous with its own products, innovations and separate distribution channels, both businesses will benefit immeasurably." Says Simon Freear, country manager for the UK and Ireland. "Key management are to remain with both Amica and CDA and this is important from the point of view of building CDA's value in the Amica Group and keeping the distinct identities of the brands."

About the Amica Wronki S.A. Capital Group

Amica Wronki S.A. is the largest Polish manufacturer of household appliances and one of the leading companies listed on the Warsaw Stock Exchange. The Group generates over 70 per cent of its revenues thanks to sales in more than 50 foreign markets. In 2014, its revenues exceeded GBP 390 million. The HIT2023 strategy assumes achieving revenues of EUR 1.2 billion and EBITDA of EUR 107 million in 2023. Amica has many prestigious awards, both Polish and international, including the Red Dot Design Award: Best of the Best. The brand portfolio of the Amica Group consists of Amica, Gram, Hansa and now CDA.

About CDA Group Ltd

CDA is a trading company using external manufacturers. It has its own distribution centre and transport fleet, a customer service centre and a team of technicians located all over Great Britain. Employing nearly 200 staff, CDA supplies a full range of kitchen appliances designed for the specific requirements of the British and Irish markets.