



LA TRIBUNE - JUNE 14, 2000

## GFI INDUSTRIES ACQUIRES RAPID

### GFI INDUSTRIES

Head Office:  
Tour Gamma "A"  
193 rue de Bercy  
F-75012 PARIS

### Contacts:

Michel Guignard  
Tel. +33 (0)3 84 58 63 01  
[mguignard@former.com](mailto:mguignard@former.com)

Emmanuel Viellard  
Tel. +33 (0)3 84 57 00 77  
[evuellard@gfi-ind.com](mailto:evuellard@gfi-ind.com)

Further to the release published in *La Tribune* on June 7, GFI Industries is pleased to announce that it has finalized negotiations with Crometal for the acquisition of 100% of Rapid, a Crometal subsidiary that is a world leader in the design and manufacture of clip fasteners for automotive applications.

The scope of the acquisition includes Rapid SA and MPR in France, Mecano Rapid and KKP Rapid GmbH in Germany and Rapid Beijing Fasteners Ltd in China. Its consolidated sales amounted to FF 545 million in 1999 with a workforce of 750 employees. Some 60% of its sales were generated outside France.

Rapid will become part of GFI Industries' automotive division alongside Former, a specialist in screw fasteners and mechanical parts. The new division will have full-year sales of nearly FF 2 billion and will be one of Europe's three leaders, with strong positions in both car interiors (thanks mainly to clip fasteners) and engine-compartment and safety components (thanks mainly to screw fasteners).

This debt-financed acquisition will be earnings enhancing for GFI Industries as of 2000.

GFI Industries had consolidated sales of FF 3,031 million in 1999 and currently has 4,200 employees in six countries.