

LISI AUTOMOTIVE, a subsidiary of LISI GROUP, further increases its global footprint with the acquisition of TERMAX LLC in the US

LISI GROUP (Euronext Paris ISIN code FR0000050353 – FII) announces that it has entered into a binding agreement to acquire 51% of the share capital of TERMAX LLC, a leading manufacturing and engineering company specializing in metal and plastic fastening systems for automotive interiors.

TERMAX LLC has grown significantly since inception in 1971 and continues to show good momentum. The company operates from a 11,100 square-meter production and development facility in Lake Zurich (Illinois, USA), another facility of 3,682 square meters in Suzhou (China) and a distribution platform in Queretaro (Mexico). It employs over 400 people and generated revenues of around 74 million US dollars in 2016.

“With TERMAX LLC, LISI AUTOMOTIVE is strengthening its world leadership in clip-fastening solution. We will be present not only in Europe and Asia, but from now on also in North America. There are numerous synergy opportunities between our two companies, from a technical as well as from a sales standpoint. These will allow us to bring to a wider customer base the best development and production capabilities to offer innovative solutions in the areas of weight reduction, electrification and autonomous vehicle equipment “, said François LIOTARD, LISI AUTOMOTIVE Managing Director. Mike Smith, TERMAX Co-CEO, added: “For TERMAX, LISI AUTOMOTIVE stood out as the strategic partner of choice for our development, especially taking into account the many complementarities that exist between our two companies “.

The transaction is a two-step structured acquisition: the initial step involves the sale by TERMAX LLC’s shareholders of 51% of the share capital to LISI AUTOMOTIVE. Upon closing, which is subject to customary closing conditions and is expected during the fourth quarter of 2017, TERMAX LLC will be consolidated within LISI GROUP, with the objective of a positive impact on LISI GROUP’s results within the first full year of integration. As a second step, by fiscal year 2021, the current shareholders have committed to selling their remaining shares to LISI AUTOMOTIVE which will then own 100% of the share capital of TERMAX LLC.

LISI shares are listed on Euronext, Compartment A and belong to the following indices: CAC® AERO & DEF., CAC® All Shares and CAC® Industrials, under the ISIN code: FR 0000050353.

LISI is a world leading manufacturer of fasteners and assembly components for the Aerospace, Automotive and medical implants industries. It generated revenues of 1,571 million euros in 2016 and employs 11,600 people.

Reuters : GFIL.PA Bloomberg : FII.FP
For more information, visit www.lisi-group.com