

*Time is on our side*



# TFF GROUP ACQUIRES 51% OF PETITRENAUD

May 31, 2024, 5:45 p.m.

**TFF GROUP and the PETITRENAUD family are pleased to announce a partnership agreement that will see TFF acquire a 51% stake in the capital of PETITRENAUD's companies (the PETITRENAUD Sawmill and the BEAUSOLEIL Parquet Manufacture).**

The PETITRENAUD group, which has been owned and managed by the eponymous family since 1947, operates in the world of quality oak through the complementary trades of saw-milling, parquet manufacture and logging.

The group specialises in the transformation of significant volumes of oak logs into various categories of sawn timber, including parquet floors, staves, edges, blocks, beams, firewood and pulpwood.

Located in the wooded Nièvre region, the PETITRENAUD Sawmill and the BEAUSOLEIL Parquet Manufacture benefit from an environment that is conducive both to the securing of its quality supplies and to its work.

- The sawmill is one of the main players in the field of stave work, as well as one of the historical suppliers of TFF Group.
- The parquet-manufacture has been refining its know-how since 1875 and manufactures tailor-made, high-end products with a personalized service in what is a niche market that is synonymous with excellence.

The PETITRENAUD group has a consolidated turnover of around €12 million, excluding the share of its supplies from PETITRENAUD from BEAUSOLEIL.

The family shareholders Didier, Rémi and Xavier PETITRENAUD, who initiated the merger, will continue to support TFF Group in their operational management positions thus continuing to bring the benefit of their know-how and experience.

Beyond the many operational synergies between the various activities of PETITRENAUD and TFF Group, the acquisition also allows TFF at once to pursue its strategy of growth and diversification with high added value, and to strengthen and secure its supplies.

Given the challenges of securing large volumes of competitively priced, quality raw materials, the integration of PETITRENAUD into TFF's purchasing division will strengthen both its teams and its tools. It also represents a profitable diversification towards the complementary and high-end business of parquet-making.

**The activity of the PETITRENAUD group will be consolidated into the accounts of TFF Group from May 1<sup>st</sup>, 2024.**

**[www.tff-group.com](http://www.tff-group.com)**

**EURONEXT PARIS - Compartiment B - FR0013295789 - Bloomberg TFF.FP - Reuters TFF.PA**

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