



BIC ACQUIRES DJEEP TO ENHANCE ITS LEADERSHIP IN THE GLOBAL POCKET LIGHTERS MARKET

BIC announced today that it has signed an agreement to enter exclusive negotiations to acquire DjEEP for 40 million euros, and a deferred consideration based on DjEEP future sales growth. This acquisition project aims at strengthening BIC's position in the pocket lighters market and offers substantial growth opportunities in Europe and North America. Closing of the acquisition is expected during the third quarter of 2020.

Founded in 1973, DjEEP is one of the main manufacturers of quality lighters and operates in Brittany, France. It achieved 14 million euros in Net Sales in 2019, mostly in Europe. DjEEP also distributes its products in the U.S., Latin America, Middle East, Africa, and Asia. It has become a key supplier to the decorated lighters market segment thanks to its large tank shape.

"The acquisition of DjEEP will strengthen BIC's leadership in safety-compliant branded pocket lighters. With their unique shape, DjEEP lighters are a strong addition to BIC's existing portfolio. The combination of DjEEP's creative product design and on-demand production skills with BIC's iconic lighters and long production runs model will expand both companies' innovation, marketing, and global manufacturing capabilities." noted Gonzalve Bich, BIC Chief Executive Officer.

This acquisition will:

Sustain growth by broadening BIC's product portfolio

DjEEP lighters are renowned for their distinctive patented design that includes a large tank shape, flat push button, and high-quality sleeve design. Their compelling visual impression provides marketing opportunities in-line with BIC's trade-up strategy and focus on personalization, adding new revenue streams.

Enhance BIC's high-quality and safety consumer value proposition

As it is the case for BIC, consumer safety has always been the top priority for DjEEP management. As a result, this acquisition will strengthen BIC's leadership in safety-compliant branded pocket lighters.

Create long-term value through operational and commercial synergies

DjEEP operational margins are close to BIC Lighter category's level, and the combined strengths of DjEEP and BIC will generate synergies, generating distribution and profitable growth opportunities for both in Europe, and North America. In addition, both organizations will be able to expand their product portfolios.