



## **PRESS RELEASE**

# **Cordon Group takes over the entire After-Sales business of the SBE Group**

Dinan, July 5th 2023

**Cordon Group, a well-known company in the field of services for consumer and professional electronic equipment, becomes a world leader in the circular economy, with projected sales of €500 million in 2025.**

The project was approved unconditionally by the French Competition Authority (Autorité de la Concurrence) on 15 June 2023. The two parties were therefore able to finalise the proposed acquisition and officially sign the agreement on 4 July 2023, with the takeover taking effect on July 1<sup>st</sup>. This transaction is being financed with the support of our long-standing banking partners, in particular the Caisse Régionale du Crédit Agricole des Côtes d'Armor as arranger. Bpifrance, Unexo and BNP Paribas Développement have also acquired a stake in the company.

SBE is an independent group specialising in the repair of electronic equipment, with almost 1,200 employees worldwide. SBE is a key partner for manufacturers of electronic and high-tech equipment, providing after-sales services for a very wide range of products, from mobile phones and televisions to small electrical appliances and medical equipment.

The two companies share many common values. SBE Group has a profile very similar to that of Cordon Group in terms of its independence, its family shareholding, and its ethics.

This acquisition is the means chosen by Cordon Group, a player in the circular economy for 34 years, to combine the expertise of its various teams in the service of its customers, to accelerate its development worldwide and to access new business.

This acquisition becomes a growth tool that is commensurate with the transformation solutions that we and our customers will have to implement to meet the demands that the ecological, energy and climate situation imposes on us. This acquisition will strengthen Cordon Group and give it the scope and scale to position itself as a world leader in the service of a virtuous industry that encourages re-use.

Serge Cordon, founder of Cordon Group, adds: *"After 3 years of difficulties linked to the pandemic, a real economic shockwave which slowed our growth, and despite the various financial impacts linked to energy costs and inflation, our resilience and our ability to work together has enabled us to remain on our feet, proud and fighting. We have to keep moving forward, as I have always done! With this acquisition, the Group has significantly increased its workforce to 4,000 people. By 2025, we'll be a new Group with more than 4,400 employees. I'm ready to take up this new challenge with my team and continue to write the history of Cordon Group, with the boldness that characterises us!"*



### **About Cordon Group**

Founded in 1989 in Dinan by Serge CORDON and located in 8 countries with 28 industrial centres and agencies, Cordon Group is a leading European player in the manufacturing, repair and refurbishment sectors and is involved in the entire lifecycle of electronic products.

A recognised expert chosen by the major players in the electronics sector (manufacturers, telecoms operators, distributors), Cordon Group meets the global challenges of the sector's transformation by placing its expertise at the service of its customers and works to ensure the sustainability of their electronic products.

Specialising in the manufacture (EMS), repair, reconditioning and recycling of electronic equipment, the company employs 2,800 people across all its sites, with a turnover of 282 million euros. We deal with all types of electronic equipment (EEE), from smartphones and electric scooters to laptops, telecoms network equipment and coffee machines.

More information on [cordongroup.com](http://cordongroup.com)

Press contact: Cécile COUBOULIC – [cecile.couboulic@cordongroup.com](mailto:cecile.couboulic@cordongroup.com) – 0033 6 18 37 66 37

### **About SBE**

SBE is a family business founded by Pierre-Yves BESEME in 1987 in Boulogne-sur-Mer. The company was founded as a specialist repairer of telephone terminals and exchanges. The 67 people who founded SBE came from the giant electronics and telecoms equipment manufacturer CGCT. SBE was a newly-established company with many years of industrial expertise in electronics. In the early 90s, SBE entered the GSM market (customers included Motorola, Siemens and Sony). One of the keys to its success was to innovate by applying the methods and industrial dimension of its own culture to the after-sales sector. Today, SBE Group has become one of the largest independent repair groups in Europe, with almost 1,200 employees worldwide and consolidated sales of €148m in 2022. SBE is a key partner for electronics and high-tech manufacturers, providing after-sales services for a growing range of products - from televisions to set-top boxes, from small household appliances to medical equipment.

To complement its hardware offering, SBE has developed a unique SaaS returns management platform designed to optimise customer relationship management and the digital after-sales journey.

### **About Bpifrance**

Bpifrance finances businesses - at every stage of their development - through loans, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance also supports their export activities through a wide range of products. Advice, universities, networking and acceleration programmes for start-ups, SMEs and ETIs are also part of the services offered to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a single, close and efficient contact to help them meet their challenges.

More information on: [www.Bpifrance.fr](http://www.Bpifrance.fr) - <https://presse.bpifrance.fr/> - Twitter : @Bpifrance - @BpifrancePresse

Press Contact: Pierre Cejka – [pierre.cejka@bpifrance.fr](mailto:pierre.cejka@bpifrance.fr) – 0033 6 63 78 64 21

### **About Unexo**

UNEXO, a Crédit Agricole Group asset management company, supports managers and entrepreneurs in Western France. UNEXO's financing offer is aimed at SMEs, ETIs and start-ups: development, transfer, mezzanine, debt funds and innovation. Its mission is to contribute to regional economic dynamism by maintaining decision-making centres and jobs. UNEXO is a minority shareholder in around a hundred companies. [www.unexo.fr](http://www.unexo.fr)

Key figures: €580 million investment capacity, 4 offices, over 300 companies supported since 1993.

Press contact: Hélène Martin - [hmartin@unexo.fr](mailto:hmartin@unexo.fr) – 0033 2 99 67 20 14

### **About BNP Paribas Développement**

BNP Paribas Développement, an autonomous subsidiary of the international banking group BNP Paribas, is a limited company which, for over 30 years, has invested its own funds directly as a minority shareholder to support the development of successful SMEs and SMIs and ensure their long-term survival by facilitating their transfer. In addition to providing companies with stable financial resources, BNP Paribas Développement's role is to support the management team over the long term as it implements its medium-term strategic projects. Our minority position ensures that our partners benefit from appropriate governance without interference in day-to-day management, while benefiting from the strength of a recognised group and the experience of a partner with a portfolio of more than 500 diversified holdings.

More information : <https://www.bnpparibasdeveloppement.com/> / <https://www.linkedin.com/company/bnp-paribas-développement>

Press contact: Céline Argy / [celine.argy@bnpparibas.com](mailto:celine.argy@bnpparibas.com) / 0664466046