

PRESS RELEASE

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ACQUISITION OF MYFOX

Somfy Group has just acquired the entire share capital of MyFox, the specialist in connected home security solutions (home alarm systems, security cameras and related services), from the company's founding family and investors.

Founded in Toulouse (France) in 2005, MyFox launched the first connected alarm system in Europe in 2009. The company currently employs close to 60 people and reports a turnover of approximately €8 million. International markets (Germany, Benelux countries, Spain, Switzerland, etc.) account for 20% of sales, in particular through major retail and online stores. MyFox has developed a number of innovative solutions and filed a number of patents in the rapidly growing video surveillance segment, where it is particularly well positioned.

By joining Somfy, an industrial group and a pioneer in the internet of things for the home, Jean-Marc Prunet, who continues to lead the company with his management team, will be able to accelerate its expansion while retaining its agility in a growing market.

The transaction marks an important stage as the Somfy Group takes its digital strategy to the next level and consolidates its positioning as a key player in the connected home market. The acquisition will contribute to the expansion of its line-up of products while deepening its expertise, particularly in digital and video. It will also boost Somfy's presence in the direct-to-consumer retail channel.

The investment for Somfy in the short-term amounts to €12 million.

CORPORATE PROFILE

Somfy Group is the global leader in opening and closing automation for both residential and commercial buildings.

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