



Press release
21 June 2018

STEF extends its offering of seafood services with the acquisition of EXPRESS MAREE

STEF and EXPRESS MAREE announce the signature of a memorandum of understanding to transfer 100% of EXPRESS MAREE to STEF, effective from 2 July 2018. The agreement allows the STEF Group to expand its range of seafood services and strengthen its operational coverage in France.

Created in 1948, EXPRESS MAREE specialises in seafood transport and logistics in France and internationally. This historic core business represents 75% of its activities. The company has 450 employees and nine platforms in France.

STEF has been involved in the sector in France and Europe for over 40 years. In 2017, the Group created a dedicated business unit for seafood products, STEF Seafood, to provide a more effective response to the market's specialist requirements. The new unit has 700 employees and 17 platforms in France and Italy.

The new acquisition will allow the STEF Seafood network to offer its customers and SEAFOODWAYS* partners a global coverage throughout France, now including the south-west of the country and Languedoc-Roussillon.

Michel Fons, Director of the STEF Group's Seafood activities, comments: *"The acquisition of STEF's historic partner, EXPRESS MAREE, is motivated by the complementary activities of our two companies and our staff. With this external growth, the STEF Group is reaffirming its growth strategy of specialising in the seafood products market. Sharing our best practices will provide our customers with unparalleled know-how. The move will also supplement our coverage in France and contribute to accelerating our development in this demanding market."*

Julien Raynaud, Managing Director of EXPRESS MAREE, adds: *"We are delighted to have the backing of a large group like STEF, with which we have been working closely for many years, particularly in the European seafood collection and distribution network, SEAFOODWAYS. This is a natural extension, which offers our customers guaranteed continuity of service and quality in a recognised European network."*

Julien Raynaud joins the Executive Committee of STEF Seafood as Operational Managing Director of EXPRESS MAREE.

*EXPRESS MAREE and STEF Seafood are founder members of SEAFOODWAYS, Europe's leading seafood transport and logistics network.

About STEF - www.stef.com

STEF is Europe's leading specialist in temperature-controlled transport and logistics services. The group carries fresh, frozen or thermo-sensitive products from the production to their consumption sites under the the best conditions in termes of food safety, lead time and quality. Every day, through an extensive network of 230 platforms and warehouses spread over seven countries in Europe, the group's 18 000 employees serve agrifood manufacturers, retailers and out-of-home foodservice businesses. In 2017, the STEF Group posted turnover of 2,976 million euros.

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