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Press release

Manutan acquires a majority interest in startup ZACK as part of its ambitions to make the circular economy a focal part of its business model

Gonesse, 9 February 2022 – Manutan, a leading European player in the B2B e-commerce sector specialized in distributing equipment and supplies to businesses and local authorities, is delighted to announce that it has signed an agreement to acquire 80% of the shares in French startup **ZACK**, an expert in giving electronic products a second lease of life*. Driven by its determination to become a circular economy key actor in the B2B sector, Manutan is naturally pursuing a strategy of ramping up its CSR offer and rolling out high value-added services for its customers.

zack

A mid-cap group and a start-up join forces to promote the circular economy!

Paris-based startup ZACK was founded in 2016 by Timothée Mével and Pierre-Emmanuel Saint-Esprit to address the exponential rise in electronic waste. ZACK's business model is currently based on four areas: repair, resale, donation and recycling.

ZACK initially targeted the B2C market by providing individuals with an easier solution for disposing of their unwanted products. The company's business model has evolved over the years to give greater emphasis to the B2B sector, which has produced even higher value-added results. Once incorporated into Manutan, ZACK will focus exclusively on the B2B market.

Since 2016, the company has already saved some 2 500 tons of electronic products from being dumped in landfills, thereby propelling ZACK into the top three companies in France's circular economy (according to the TECH FOR GOOD report published by the Presidency of the French Republic in 2020).

This acquisition will enable Manutan to harness ZACK's leading-edge tech platform, know-how and an entire specialised ecosystem to provide its customers with a service for recovering and recycling their used electronic equipment.

"More than five years after ZACK was created, we were looking to grow our company alongside a major Group sharing the same values, which would allow us to scale up our sales and logistics activities. Manutan's acquisition will also enable us to combine our skills and help even more businesses and local authorities engage with the circular economy!" **explain Timothée Mével and Pierre-Emmanuel Saint-Esprit, ZACK's co-founders.**

"The circular economy already represents a challenge for businesses and local authorities. Whenever they renew their IT assets, we need to be capable of offering a service for collecting their used products, and that service is fast becoming mission-critical! This acquisition is the ideal opportunity to set up this type of service on a major scale," advises **Xavier Laurent, Mergers & Acquisitions Director for the Manutan Group.**

Integrating a circular economy service for Manutan's customers

This acquisition builds on the range of circular services that Manutan already offers to its customers, such as the hire and sale of used products through its Dutch subsidiary Kruizinga.

"Integrating ZACK into the Manutan family will strengthen our commitment as a distributor to support and guide our customers down the road towards a more responsible strategy. We are proud of this acquisition, which reflects our ambition of enterprising for a better world!", concludes **Xavier Guichard, Chief Executive Officer of the Manutan Group**.

**The acquisition agreement was signed on 9 February 2022, subject to a number of formalities. Those formalities are currently being resolved and should shortly be completed without raising any particular difficulties.*

About Manutan

Manutan, a family-run group founded in 1966, is a European leader in the B2B e-commerce sector and an expert in distributing equipment and supplies via a business model that combines the strengths of digital technologies with human ambitions.

The Group's customers (businesses, local authorities and traders) can harness its end-to-end range of products and services to bring even greater efficiency and sustainability to their daily activities, while implementing a strategy to streamline their purchases.

With 26 subsidiaries across 17 European countries, the Group employs over 2,200 people and generated revenue of €820 million in 2020/21. Manutan France and IronmongeryDirect received the "Best Workplaces 2021" label by the Great Place to Work institute.

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