

Rossignol Group enters in exclusive negotiations for the purpose of acquiring French bike manufacturer Time

This joint venture between two emblematic actors of the « made in France », based in the same regions, marks an important milestone in Rossignol's growth strategy in the world of cycling and the outdoors.

Rossignol Group, global leader in the ski industry with its brand Rossignol, has entered into exclusive negotiations for the purpose of acquiring Time, French pioneer brand in the world of cycling. The activities of Time, which will celebrate its 30th anniversary in 2016, show an obvious complementarity with those of Rossignol.

This joint venture aims to support the development efforts of the Rossignol Group as well as generate strong growth drivers for the bike manufacturer. Announced in 2013, Rossignol's development ambitions are thus taking shape in a well-managed manner, creating sustainable added value.

Time Sport International was founded in 1986 by Roland Cattin and became an iconic brand of cycling through an innovating and patented automatic pedal concept, which for the first time took into account biomechanical pedalling constraints.

An obvious complementarity in terms of activities, identity as well as business strategy

Today, Time counts 120 employees and represents a turnover of nearly 12 million euros. Apart from its status as an emblematic brand of the « made in France » (70% of its production takes place in France), the company has a great deal in common with the Rossignol Group:

Neighbouring facilities. First of all in the Isère region, where Time has its headquarters and its production facility at Vaulx Milieu, just a few miles from Rossignol's headquarters in Saint-Jean-de-Moirans. Both companies have production facilities in the Nièvre region, specifically in Varennes Vauzelles for Time and in Nevers for the Look Fixations brand, owned by the Rossignol Group since 1994, when Look was divided into two separate companies, Look Fixations and Look Cycle.

Closely related markets and a common client base, ski-countries being cycling countries, skiers being cyclists themselves and vice versa.

A tradition of innovation and high-tech products, as well as a common expertise in composite materials. In the early 1990's, Time launched the first carbon frame, equipped with an integrated directional carbon fork.

The same corporate culture, based on a passion for sport, for competition and for performance. Just like Rossignol, Time has always been involved in the highest level of professional competition, providing to a number of professional teams (Casino, Quick Step, Cofidis, Bouygues Telecom, etc.) and winning several prestigious victories such as the Tour de France, Paris-Roubaix, the Tour of Flanders, the Olympic Games and the World championship.

A mix of assets producing sustainable growth

Strongly geared toward export (55% of Times's production is intended for export, 75% for Rossignol), Time will benefit from the commercial strength of the Rossignol Group, of its marketing know-how and its industrial and R&D investment capabilities.

A family-run company, Time has remained in the ownership of the family of its founder Roland Cattin, who passed away in October 2014. Today his daughter, Julia Cattin, leads the company.

Bruno Cercley, CEO of the Rossignol Group said: *“Our joint venture seems like an obvious step, due to our numerous commonalities, our natural complementarity and our similar business philosophies. Our teams are excited to contribute to the development of such a prestigious brand. The acquisition project of Time is fully in line with our ambition to develop in complementary sectors, contribute to the deseasonalizing of our primary business while diversifying our product lines with the same standard of quality.”*

Julia Cattin, CEO of Time, concludes: *“In 30 years, our family company has built a strong identity, anchored in France, a reputation for excellence and a passion which we find at Rossignol. Our teams know that with the Rossignol Group, we will be in the very best of hands to look toward the future with confidence and conquer new markets with every possible asset.”*

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About the ROSSIGNOL Group: *The Rossignol Group, headed by Bruno Cercly, designs, manufactures and markets a broad range of sliding winter sport equipment. The global headquarters are located in the French Alps near Grenoble and houses a portfolio of strong and complementary brands with Rossignol, Dynastar, Lange, Look, Risport and Kerma. The different brands have built their own identity and draw their inspiration from their mountainous environment.*

- **Rossignol**, since 1907 Rossignol has been the iconic brand for winter sports. Rossignol designs and produces a wide array of hi-tech equipment and clothing both for amateurs and experts in Alpine skiing, Nordic skiing and Snowboarding. Rossignol can draw strength from its unique expertise, its long tradition of breaking new ground and its close relationship with the greatest champions to mastermind a full range of hi-tech products. Our vision of winter sports is focused on the intense joy that comes from skiing or snowboarding, and the shared pleasure of experiencing unforgettable moments. The Rossignol brand is promising to give all skiers “Another Best Day”, to ensure that everyone’s time in the mountains is as enjoyable and rewarding as possible, where the mountain is seen as a never-ending source of great thrills and intense pleasure..
- **Dynastar**, is the specialist ski brand that offers dedicated skiing enthusiasts hi-tech products delivering ultra-high performance for a demanding and exciting experience in the mountains. Founded in the shadow of Mont Blanc in 1963, Dynastar celebrates 50 years of commitment and passion. At the heart of Chamonix Mont-Blanc valley, the worldwide mecca for skiing and alpinism, the Dynastar brand is a reference for high-mountain, freeride, adventure and ski touring enthusiasts. Dynastar champions such values as authenticity and commitment, and invites all skiers to set their sights high and live their passion to the fullest.
- **Lange**, for the last 50 years, Lange has been creating boots for the greatest alpine skiing champions and helping them bring home their haul of medals. Lange is the very embodiment of excellence, high performance, competition and technical expertise, and has naturally carved its status as the gold standard in the high-end segment. Combining precision, control and comfort, Lange offers an unrivalled level of skiability recognized by skiing’s elite.
- **Look**, the long-standing binding manufacturer based in Nevers, France, has been blazing a trail since its inception in 1951. Synonymous with safety, high performance and precision, Look has been a contributory factor, year after year, in the success of the biggest names in alpine skiing, freeriding and freestyling thanks to its legendary «Pivot» binding.
- **Risport** has been a reference in ice-skates for over half a century. Based in Montebelluna, Italy, this emblematic winter sport brand prides itself of being characterised by its technology, passion and professionalism.
- **Kerma**, born at Mont Blanc's footsteps and specialized in ski poles, this brand has been responsible for a number of important innovations such as pole safety straps. For over 50 years, Kerma has been developing lighter, stronger and more durable poles for all skier types.