

PRESS RELEASE - Regulated information

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Smartphoto group takes over Frucon²

Smartphoto group NV, the innovative European player in personalised e-commerce, came to a final agreement regarding the acquisition of Frucon² NV from entrepreneur Benny Sintobin.

Frucon², located in Ardoorie, Belgium, is one of the online market leaders in Europe in the sale of personalised gift packages with chocolate, beer, fruit or flowers for companies and consumers, with websites such as Gift.be and GiftsforEurope.com. In addition, Frucon² offers with Nayan as agency a unique full service for international brands looking for growth.

The company is one of the pioneers in e-commerce for brands in Belgium. In 2020, Frucon² had a turnover of approximately € 12 million. Smartphoto expects Frucon² to make a positive contribution to the group results as early as 2022.

This acquisition combines Frucon²'s knowledge of the gifting market, customer focus and e-commerce know-how with smartphoto's knowledge of consumers, technology, marketing and production of personalised (photo)products.

"We are delighted to welcome the team of Frucon² so that we can combine our strengths for the benefit of our customers across Europe. Frucon² brings us not only huge know-how around gift packages, but also strong e-commerce competence through their Nayan full service approach. This, combined with a corporate culture that, like us, is focused on customer satisfaction and growth, will take us to a new level. Moreover, we will use the knowledge of Frucon² as a springboard for expanding our new B2B initiatives.", said Stef De corte, CEO smartphoto group.

Benny Sintobin, CEO of Frucon² adds: "We are very proud to become part of one of the largest and leading companies for personalised products in Europe. This combination allows us to further extend our range with such products for the benefit of our customers."

The transaction was completed today. Both the management and all employees of Frucon² will become part of smartphoto group, but they remain to operate as a separate division under their own brands Gift.be, GiftsforEurope.com and Nayan.

Smartphoto group acquires 100% of the shares of Frucon² NV, for a price of € 4.65 million of which € 4.15 million in cash and € 0.50 million in treasury shares smartphoto group.

Smartphoto group, profile

Smartphoto group, the innovative e-commerce group, is active in 12 European countries and today focuses mainly on consumers. The shares of smartphoto group are traded on Euronext Brussels (ISIN BE0974323553, ticker symbol SMAR).

Smartphoto group is active today in B2C e-commerce with affordable, personalised high quality products such as gifts, cards, photo books, photo calendars, prints and wall decoration, under the name smartphoto™.

Frucon², profile

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For additional information

Stef De corte, CEO*

smartphoto group NV
Kwatrechtsteenweg 160
B-9230 Wetteren
Tel. +32.9.365.98.10
Email: maggy.vandenstock@smartphoto.com - Internet: www.smartphotogroup.com

*permanent representative of Acortis BV

This press release is a free English translation of the official Dutch version.