



# TOURNAIRE

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## The Tournaire Group has just sold its subsidiary Tournaire Équipement SAS to Groupe ADF in order to accelerate the growth of the group and the development of its former subsidiary

*In order to better serve its customers, to remain efficient, to meet the new requirements of regulations and environmental issues and to face the increasing competition from Asia, the Tournaire Group is changing its model by selling its subsidiary Tournaire Équipement SAS to Groupe ADF. The purpose of this transfer is to implement ambitious projects by both groups for both activities (Equipment and Packaging).*

### A new strategy for the Tournaire Group

This change of model is the result of a need to invest more and more heavily in order to deploy its two activities in parallel, which have different R&D objectives, industrial tools and sales forces in distinct markets and life cycles.

### Tournaire Équipement SAS will change dimension

Tournaire Équipement SAS has redeployed itself well over the last five years and the order book for 2021 is excellent. The "processes and engineering" activity is a pole of excellence boosted by the success of WiNatLab. It is becoming necessary to industrialize the manufacturing workshop for boiler-made equipment for which it is strategic to exceed the critical size of ten million euros in turnover.

### The Groupe ADF, a new relevant shareholder as of July 1, 2021

It was while searching for partners to industrialize the Equipment activity that the Tournaire Group met the ADF Group. This major European player in industrial services offers all the guarantees for the development of this activity by becoming a 100% shareholder in Tournaire Équipement SAS. The Tournaire Group selected Groupe ADF for the quality of its management and its entrepreneurial profile, which is close to the values of the Tournaire Group - family-owned, French and from the Southern Region.

Luc Tournaire explains: "It is also for its knowledge of the business, its mastery of project activities, its complete range of services, its international sales force, the capacity of its industrial tool, its financial solidity, its sound management and its ambitions for Tournaire Équipement SAS that we have chosen the Groupe ADF.

Marc Eliayan, Chairman and CEO of Groupe ADF adds: "We are going to continue the investment and redeployment plan we have started, by taking advantage of synergies with our production and services activities, but also by relying on our international sales force and our local teams, to accelerate the influence and



reach of Natural in the Health and Chemicals sectors, which are in strong demand.

### **Groupe ADF**

Groupe ADF, independent and anchored in the South of France, deploys its services throughout the world with more than 3200 employees, and in related fields: process engineering and services to industry. ADF Group offers solutions for the production and testing of industrial customers through a TCO (Total Cost of Ownership) approach, to enable them to sustainably improve their performance.

*Marc Eliayan, Chairman and CEO of Groupe ADF said: "The development of Natural is essential to the transformation of our economies, responding to the now unavoidable challenges of ecological transition in our leading industrial sectors. We will keep the entire team under the operational management of Franck Bardini and will remain based in Grasse, at the heart of the Natural ecosystem.*

### **A new direction for the Tournaire Group**

This sale allows the Tournaire Group to concentrate fully on the Packaging activity. The Tournaire Group will invest more than 6 million euros in 2021 in this activity and double this investment over the next three years. The ambition is to exceed the 110 million euro mark in 2025. This strategy involves developing R&D activities, launching new innovative ranges, optimizing traceability, strengthening its presence on the American market and, in all likelihood, doubling its production capacity through the expansion of its production site. Luc Tournaire: "The increasing demand for recyclable packaging, the multiplication of increasingly demanding regulations, the unparalleled quality of our products and services, the power of our international network and the unique strength of our brand confirm the Group's strong development potential. Packaging is increasingly strategic, both for raw material producers and for all manufacturers of value-added products. All market indicators are favorable to the growth in demand for recyclable barrier packaging to protect, transport and store sensitive materials.

### **About the Tournaire Group** ([www.Tournaire.fr](http://www.Tournaire.fr))

The Tournaire Group was born with the first distillers of perfume plants in Grasse. The globalization of industrial exchanges and regulations requires ever more and better processing, transportation, conservation and protection of natural or sensitive materials. Since 1833, the Tournaire Group has been providing extraction and mobility solutions for these very specific materials in over 70 countries. The Tournaire Group is the world leader in aluminium packaging solutions but is also the most flexible supplier of multi-layer plastic packaging. Tournaire employs 300 people at its sites in Grasse, Chalon-sur-Saône, in the United States and in Asia-Pacific, and achieved a turnover of 80 million euros in 2020 (65% of which was generated internationally).



**About Groupe ADF** ([www.groupeadf.com](http://www.groupeadf.com))

Groupe ADF, 3,200 employees in 12 countries on 4 continents, is one of the major players in engineering and maintenance services for industry, focusing on three activities: engineering and expertise, supply of production and testing equipment, and production and maintenance services. ADF operates in the Energy, Mobility, Materials and Technologies sectors. After a record year in 2019 by achieving a turnover of €424M, ADF Group has demonstrated throughout 2020 the resilience of its business model, to start again by further accompanying its customers in their industrial transformations.

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