

/ Press Release

Itancia continues its structural and territorial growth with the purchase of the company SETELEC

Paris, June 2022.

Founded in 1991, by Yann Pineau, Itancia is a key player in the repair and refurbishment of electrical equipment and tailor-made logistics services for companies. With its 550 employees, the French company – which has always been independent – has a yearly turnover of €220 million and has had a 50% growth over the last 5 years.

After the acquisition of the STAVE's business capital last January, Itancia announces the purchase of the Seine-Maritime-based company SETELEC.

A new step for the French group which wants to cover the whole country and become the leader in the repair of brown and white goods for private customers with its brand 909.

«With the acquisition of SETELEC, we continue our territorial growth to help the biggest brands of electronics and household appliances with their after-sales services and to meet the needs of every French person. We also developed a technical platform – unique on our market – to meet exactly the needs of each client. We now cover 65% of the country, which allows us to offer a simple and efficient expert local service to each of our users.» **Thierry Le Goff, Managing Director of Itancia Group.**

A new acquisition for new perspectives

SETELEC is in the electronic and household appliances repair business and has been in the Seine-Maritime, France for 60 years. Over the years, the company has succeeded in developing strong partnerships with leading brands and with 15 major brands. In 2019, SETELEC opened an e-commerce platform with spare parts. It has allowed it to reach the whole country and to go global.

Itancia wants SETELEC to be its leading agency in Haute-Normandie. With its geographical location, it is around an hour of most of the cities in Haute-Normandie as well as the major cities in the neighbouring departments and regions. SETELEC guarantees proximity and responsiveness to all customers, no matter if they are private or professional clients.

«Itancia is a strong French group with which I share the same values. As Itancia, SETELEC has always cared about sustainability with refurbished products and repair services. To keep growing and to ensure the future of the company we needed some help in the administrative and HR missions. Itancia's experience and ambition allow us to look at the future of SETELEC with confidence» **Audrey Adam, Manager at SETELEC.**

About Itancia

Eco-responsible group specialising in business communication, collaboration, network and security solutions, Itancia has been supporting its partner resellers, integrators and operators in adopting responsible practices through bespoke solutions and services that strike the perfect balance between technology, economy and ecology.

The Itancia group's business is based on 3 complementary pillars, which in combination allow the group to offer unique strengths on its markets:

- **Itancia Technology** : Itancia Technology, the group's distribution business, selects and offers innovative technology solutions from over 90 market-leading brands to meet all needs
- **Itancia Factory** : Itancia Factory, the group's services and consulting business, offers bespoke services built on its technical, logistical and industrial know-how
- **Itancia Again** : Itancia Again, the group's long-standing eco-responsibility arm, manages and renews the life cycle of tech products while supporting companies in reducing their environmental impact

Itancia is committed to helping its customers with each project, through virtuous solutions combining innovation and conservation.

The group, which originated in France, now has an international reach with 9 subsidiaries in Europe, Africa and the USA, and will achieve a turnover of €220M in 2021 with 45% growth over the last 5 years. From Maine et Loire to New York, our 550 employees work daily to serve our customers with a concern for performance, team spirit and respect for the environment, which are the 3 strong values of Itancia.

Certifications : ISO 9001, 14001, 45001, 50001, CSR ISO 26000 & Ecovadis 2021 gold medalist.

Trophies : 2021 SEC Growth Company Summit gold winner in the Distribution & Consumer Goods category & best CSR initiative.

About SETELEC

Founded in 1962 by two electronics lovers, SETELEC was, at first, specialized in the repair of televisions and HIFI equipment. Through the years, the company located in Bihorel (76) has developed other skills such as the repair of household appliances and music instruments, like pianos. Today, this family business has 20 employees and had a turnover of €1.6 million in 2021.

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