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Wichard Group acquires Losange Group

On Thursday 25 April, a court in Cherbourg officially approved the acquisition of Losange Group (comprised of Facnor, RDM, SparcraftRigging and Charleston Sparcraft Inc.) by Wichard Group, a world leader in marine fittings.

The takeover is part of Wichard's development strategy to create, through internal development of its product portfolio and external acquisitions, a major international group dedicated to manufacturing marine equipment.

This will allow Wichard to:

- Increase its market share in Europe and the USA, in particular through the alliance of two American companies: Wichard Inc. and Sparcraft Inc.
- Establish a comprehensive industrial policy based on the companies' expertise.

To do this, Wichard has earmarked more than €3 million to finance the takeover and implement this development strategy.

Losange's three industrial sites will remain open (Saint-Vaast-la-Hougue and Périgny, France and Charlotte NC, USA) and almost the entire workforce will be retained.

About Losange Group:

Founded by Jean-Michel Despres in 1981, Losange Group, currently in receivership, is comprised of four companies — Facnor, RDM, SparcraftRigging and Charleston Sparcraft Inc. — specializing in manufacturing marine equipment: roller-furlers, masts, booms and spars, running and standing rigging, and fittings. The group has a workforce of seventy and turnover of €13 million.

About Wichard Group:

Based in Thiers since 1919, Wichard is both a world leader in marine fittings and a major industrial group that supplies famous brands such as Beneteau, the world's largest pleasure craft manufacturer, X yacht, Alubat, Uship, Bigship, Accastillage Diffusion and West Marine. Wichard Group's parent company, Deck Développement, holds the Wichard and Profurl (a leading manufacturer of roller-furling equipment) brands. The company has a consolidated turnover of €18 million and employs 120 people.