



Strategic strengthening on the whisky market

Saint Romain, November 2th, 2016

TFF Group continues its strategy of expansion on the US alcohol market with the acquisition of BARRELS UNLIMITED Inc. (BUI)

A family business created by Steve Gabrielson, BUI has, for more than 35 years, been specialised in the repair, renovation and trading of used wine and bourbon barrels for the whisky market. BUI also produces new American oak barrels for the American wine market. Its barrels are distributed by an independent agent working in his own name.

BUI employs fifty people, working on two main sites in Fresno, California and in Charleston, Indiana.

BUI which achieved a turnover of around \$20M during the last fiscal year, will be fully consolidated from November 1st 2016 and should contribute \$8M to TFF's Group's 2016/2017 turnover.

Jérôme François, Chief Executive of TFF Group, said:

« The acquisition of BUI, an important player on the wine and alcohol markets, sits perfectly with the current organization of the group, centered as it is on the complementary worlds of wine, whisky and bourbon.

Furthermore, Steve Gabrielson and his family will continue to bring us all the benefit of their experience by staying on in their current roles within BUI.

I am confident with regard to the integration of this new cooperation in our overall production capacity, built as it is around different entities devoted to aging wine and alcohols.

As a result, after the acquisitions of SAS LEJEUNE in May and IDELOT In July, TFF Group has now signed, with BARRELS UNLIMITED Inc, its third acquisition since May 1st, 2016. »

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