

# TFF GROUP CONTINUES ITS DEVELOPMENT IN BOURBON WITH THE ACQUISITION OF A NEW STAVE MILL IN OHIO



**TFF Group is completing its production capacity with the acquisition of a fourth stave mill (Waverly North) which will supply the raw material to the Group's bourbon cooperages.**

Created in Ohio in 2015 by the Robbins family just as TFF Group was entering the market, the mill provides American oak exclusively to Speyside Bourbon Inc.

The commercial partnership built with the Robbins family was at the origin of the creation of this stave mill in the north of Ohio, very close to our Jackson cooperage.

Through the integration of the mill's 30-strong staff, its stocks, its equipment and installations, the group is expanding its annual production capacity by the equivalent of 90 000 barrels, thus reinforcing its infrastructure to allow it to satisfy and anticipate the needs of a market that is growing sharply.

## **FULL OWNERSHIP OF THE COOPERAGE SITE IN JACKSON, OHIO**

The group, which is extremely confident about the prospects of the bourbon market, has also acquired the buildings of the Jackson cooperage, which were rented. The site, now fully owned, will aim to produce 400 000 barrels by 2020.

Looking ahead to 2023 and once production is fully up and running, the group, through its five stave mills and two cooperages, plans :

- To produce 700 to 800 000 bourbon barrels in order to represent 25 % of the sector,
- To provide 80% of its own raw material supplies in order to secure its needs and improve its margins.
- To achieve a turnover of 120 M\$
- To reach an EBITDA close to 20 % of turnover.



## COMMUNICATION CALENDAR 2018/19

Half-yearly turnover and results will be published on January 7<sup>th</sup>, 2019 at market close.

Fourth quarter turnover will be published on March 12<sup>th</sup>, 2019 at market close.

Annual turnover and results will be published on July 10<sup>th</sup>, 2019 at market close.



## ABOUT TFF GROUP

**As the global leader in the wine and whisky market, serving the leading luxury wine and spirits sector, TFF Group is present in more than 80 countries and is experiencing strong growth in the bourbon market.**

“As a privileged partner of the biggest names in wine and spirits, we help them to make the most of their crops thanks to our innovative and environmentally-friendly top-end aging containers that are made in the noblest tradition of French know-how. With our 1,048 employees and 245 million in sales in 2017-2018, we strive to promote world-class expertise and the «Made in France» stamp of quality.

**Jérôme FRANCOIS**  
CEO

**TFF GROUP IN 2017:** **TURNOVER: 245.2 M€** **1,048 employees** **80 countries served**  
**ROC: 48.0 M€** **which 606 internationally**

[www.tff-group.com](http://www.tff-group.com)

**EURONEXT PARIS - Compartiment B - FR0013295789 - Bloomberg TFF.FP - Reuters TEFE.PA - Euronext @ Family Business**

**TFF - Thierry SIMONEL, DAF**  
Tél : 03 80 21 23 33

**Relations Actionnaires : PHI éconéo**  
Vincent LIGER-BELAIR – Frédéric HUE  
Tél : 01 47 61 89 65

**Relations Média : Presse&Com Ecofi**  
Ségolène de SAINT MARTIN  
Tél : 06 16 40 90 73

