

umdasch

THE STORE MAKERS

PRESS RELEASE
AMSTETTEN, August 2020
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umdasch The Store Makers acquire an interest in the Turkish shopfitting company Madosan

Subject to the approval of the anti-trust authorities, which is still pending, the Store Makers at umdasch, Austria, will be acquiring a majority share in the Turkish shopfitting specialist Madosan in Bursa, a large city some two hours' drive south of Istanbul. The present owners, Vedat Saygin and his wife Sevgi, will remain on board as minority shareholders.

The company was founded in 1993 and operates as a specialist for metal shopfittings and heavy-duty shelving for international customers far beyond the Turkish borders, including, for example, the supermarket chain Auchan, the health-and-beauty store specialists Rossmann and the building supplies chain Leroy Merlin as well as Bosch and Saint Gobain. Production takes place exclusively at the company's headquarters in Bursa, with a workforce of some 125 employees. Annual revenues amount to some 50 million Turkish lira.

The services and customer portfolio of the Turkish company will complement that of umdasch with immediate effect. Accordingly, this participation in Madosan will enable the Store Makers to continue their international expansion beyond Europe towards the Silk Road in sectors such as food, health and beauty, do-it-yourself and system gastronomy. "In Madosan we are gaining a subsidiary which will help us to continue to grow, especially in these economically challenging times. Through our majority interest we are gaining access to important international retail customers and are acquiring an extremely competitive production base", observed Silvio Kirchmair, CEO von umdasch The Store Makers, who is pleased at the positive outcome of the negotiations. The biggest umdasch location at Leibnitz in Austria will extend its production portfolio through the participation in Madosan: "I am convinced that with Madosan we shall succeed in strengthening our metal production facility in Leibnitz and that together we can continue our international expansion," continued Silvio Kirchmair.

After approval of the 55-percent participation by the antitrust authorities, which is expected within a few weeks, the management of the company will consist of the previous managing director of Madosan, Nedim Yilmaz, and Kaya Toker, the umdasch manager with Turkish roots. The previous sole owners, Vedat and Sevgi Saygin, will remain on board as members of the Supervisory Board. "We are pleased that in umdasch we have won over a famous majority shareholder for our company. As an Austrian family firm it shares the same values as we do. We shall immediately continue our international

expansion with combined strength,” commented the delighted previous owner and chairperson of the Turkish Women Entrepreneur Boards, Sevgi Seygin.

It was agreed that the purchase price would remain confidential.

Photo Captions:

B1_Madosan: CEO Silvio Kirchmair is pleased about the positive outcome of the negotiations on the majority shareholding of umdasch The Store Makers in Madosan.

B2_Madosan: Managing Director Nedim Yilmaz with the previous sole owners and future supervisory board members Sevgi and Vedat Saygin. (from left to right)

B3_Madosan: The umdasch manager with Turkish roots, Kaya Toker, complements the future management at Madosan.

B4_Madosan: At the main location in Bursa, around two hours' drive south of Istanbul, around 125 employees work for international customers such as Auchan, Rossmann, Leroy Merlin, Bosch and Saint Gobain.



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umdasch: rooted in craftsmanship, visionary in the digital, always with a human aim and a goal: to realize successful stores. The Store Makers at umdasch create extraordinary worlds of experience for demanding customers in the sectors Lifestyle Retail, Food Retail, Premium Retail and Digital Retail. umdasch The Store Makers is one of the leading shopfitting concerns in Europe, with a staff of more than 1,500 employees. The corporate headquarters are in Amstetten, Austria. With some 20 branch locations in Europe and the Middle East, umdasch and its four operative divisions realise over 7,000 shopfitting projects and 200 general contracting projects every year. Together with its sister companies Doka and Umdasch Group Ventures, and with over 180 logistics and sales branches in 70 countries, the concern has been owned by the Umdasch family for over 150 years.