

## Vivonio wants to continue to grow

- Vivonio Furniture Group achieves double-digit growth in turnover this year
- MAJA, Staud, and SCIAE strengthen their market position
- Additional boost to growth planned through acquisitions
- Vivonio CEO Elmar Duffner anticipates further consolidation among furniture manufacturers

**Munich, January 12, 2016. The Munich-based Vivonio Furniture Group is anticipating growth in turnover of just over 15 percent for 2015. With its three subsidiaries MAJA, Staud, and SCIAE, four factories, and 1,200 employees, the group of furniture manufacturers is expecting a total turnover of approximately 300 million euros in 2015. The subsidiaries of Vivonio are among the leading European manufacturers in their respective segments. Vivonio intends to continue to pursue its course of growth in the coming years – by acquiring other European furniture manufacturers as well.**

The companies within the Vivonio Group have succeeded in gaining market share in the rather saturated German furniture market which is showing restrained growth, and increasing turnover. Vivonio Managing Director Elmar Duffner primarily attributes this to innovative product development and the modern, competitive product portfolios of the subsidiaries. "Quite obviously, the materials, color, and design of the furniture products from our group of companies capture the spirit of the times, and are held in very high regard by our customers. The companies within the Vivonio Group also employ extremely efficient production processes – most notably at the highly automated MAJA high-performance factory in Wittichenau, Saxony," explains Duffner. At its factory in Wittichenau, MAJA produces lacquered chests of drawers (MALM) and drawer units (ALEX), as well as lightweight furniture (KALLAX range) for IKEA. Melamine-coated furniture, room dividers, wall shelves, and media furniture are manufactured at the MAJA headquarters in Kasendorf, Upper Franconia. By integrating sound systems into furniture in the mid-priced bracket and developing new products such as the patented CableBoard technology, MAJA has further strengthened its position in the furniture retail business. MAJA has also been able to gain significant market share in the mid-priced segment for home office furnishings.

Staud – the well-established company in Bad Saulgau – has become the market leader in the field of sliding door wardrobes by specializing in bedroom furniture, and was able to further strengthen this position in 2015 and gain further market share. "The trading year for Staud was extremely successful. This is due primarily to the streamlined production, a clear product focus, and Staud's extensive expertise in building mass-produced furniture," says Duffner, and adds:

"The boom in box-spring beds also had a positive impact on the company. The trend toward box-spring beds is giving rise to an increased demand for individual bedroom wardrobes. Staud is benefiting from this as the market leader in sliding door wardrobes."

The French company SCIAE has established a good starting position for further growth in 2015. Although the company is operating in a difficult market, there are excellent opportunities for development, by expanding online business and continuing to develop products, for example. "Just over 10 percent of SCIAE's turnover is now generated by online trade. The plan is to significantly increase this amount," says Duffner.

At Vivonio, the assumption is that the change on the German furniture market is accelerating, and Vivonio can benefit from this. "The consolidation trend on the part of furniture dealers is not yet over. That is why we are assuming that further consolidations will also take place among manufacturers in order to leverage synergies, increase the efficiency of production processes, and to reap further cost benefits," says the Vivonio CEO. "In the medium term, we are aiming for a group turnover of up to 500 million euros, and we want to achieve this target by making acquisitions as well. In the process, part of our strategy is to maintain the independent brand identity of our subsidiaries, to strengthen their image and market position, and to open up additional markets for them. I think we can be attractive to many German and European furniture manufacturers in this respect."

#### **About Vivonio:**

The Vivonio Furniture Group established in 2012 in Munich is a group of leading European furniture manufacturers. With three subsidiaries, four factories, and 1,200 employees, Vivonio generates a group turnover of approximately 300 million euros. The Vivonio subsidiaries MAJA, Staud, and SCIAE are among the leading manufacturers in their respective segments. The companies within the Vivonio Group supply all the major and relevant furniture chain stores.

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