

CnC Fun Spot ABEO announcement – FINAL

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CLIP ‘N CLIMB SET TO SCALE SPORTAINMENT SECTOR FOLLOWING

FUN SPOT ACQUISITION

Clip ‘n Climb, international leader in the fun climbing market, is poised to step up its presence in the global sportainment sector, following the acquisition earlier this month of US-based Fun Spot Manufacturing LLC by parent company ABEO.

Georgia-based Fun Spot specialises in supplying equipment such as trampolines, ninja courses, climbing walls and boulders for amusement and entertainment parks around the USA. With a 40-year heritage, the company, holds a strong position in the sportainment industry (activities combining sport and entertainment), has a diverse, loyal customer base of franchisees and independent park owners, and is expected to achieve revenue growth of \$40 to \$50 million in the current financial year.

This new acquisition will see Clip ‘n Climb, increase its reach into the USA market, partnering with Fun Spot to offer quality fun climbing walls and equipment as part of its portfolio, which includes 460 trampoline and ninja parks worldwide.

Clip ‘n Climb, which was acquired by Entre-Prises in 2017, currently offers facility owners and investors more than 40 colourful and unique indoor and outdoor climbing challenges designed to appeal to all age groups. Since the

very first centre opened in New Zealand in 2005, Clip 'n Climb has revolutionised indoor climbing. Its theme park meets climbing wall concept has been thrilling and challenging people of all ages, extending the appeal of indoor climbing to a mass audience and creating a new sector in the leisure industry that has gained in popularity all over the world.

This is a game-changing move for Clip 'n Climb, as it will drive the company's global expansion plans. Significant growth has already been achieved during 2018 with new facilities launched in Portugal, Brazil, Poland, Oman and Denmark, with 44 sites additional in the pipeline. North American expansion is on the horizon, and the new partnership with Fun Spot will support and contribute to success in the region.

Eric Surdej, CEO at Clip 'n Climb, says: "The USA is a key target market for us as part of our global expansion so we're delighted to be welcoming Fun Spot into the ABEO family. Consumers are looking for more from family fun centres and amusement parks, and the industry is moving towards full sportainment packages to meet this demand, so the new partnership between Clip 'n Climb and Fun Spot, under the ABEO group, is set to lead the way in driving growth the sector.

"Our ambitious business development plans include reaching 1000 facilities in total by 2022 and working alongside Fun Spot will certainly propel our growth stateside. It means we can be a part of the full sportainment package in Fun Spot's portfolio, strengthen our position, and build our reputation as a leader in fun climbing walls and equipment. We're continuously innovating, developing new products and experimenting with new technologies and software to bring a new dimension to the climbing experience, ensuring that consumers of all ages can embrace and enjoy the fun of indoor climbing."

Matt Hubbard, sales manager at Fun Spot, says: “We’ve had great success with our ninja courses and trampolines so it’s fantastic that we can now offer innovative climbing equipment from Clip ‘n Climb. The company has really changed the face of the sector and injected a new dimension to family fun centres so bringing our two brands together creates a positive, powerful force in the marketplace.

“There is a clear appetite for full sportainment packages and we already have customers interested developing fun climbing parks so we’re excited to be working together.”

ABEO Group CEO, Olivier Estèves, said: “This acquisition is fully in tune with the strategic ambitions we have set ourselves. It is aimed at strengthening ABEO’s footprint on the North American continent and at developing our business in Sportainment, a future sector with major growth potential. It is totally in line with the Group’s priorities. This structural project for ABEO will allow us to consolidate our target of €300 million revenue by 2020.”

For more information on Clip ‘n Climb, log on to <https://clipnclimb.biz/en/>

ENDS

Notes to editors:

About Clip ‘n Climb

Invented in Christchurch, New Zealand in 2005 by John Targett and Tim Wethey, Clip 'n Climb is the international market leader of the fun climbing industry with 215 energy-filled facilities worldwide (and counting).

Since the very first centre opened in New Zealand in 2005, Clip 'n Climb has revolutionised indoor climbing. Its theme park meets climbing wall concept has been thrilling and challenging people of all ages, extending the appeal of indoor climbing to a mass audience and creating a new sector in the leisure industry that by 2010 had gained in popularity all over the world.

About Fun Spot Manufacturing LLC

Founded over 40 years ago, Fun Spot, vertically integrated, specialises in the design and manufacture and distribution of equipment for *amusement parks* and particularly *trampoline parks*: trampolines, Ninja courses, climbing walls and boulders. Fun Spot employs around 180 people and has a strong industrial base comprising 2 production units and a design department based in India, staffed by 48 expert designers who combine their artistic flair with state-of-the-art manufacturing processes. With over 460 parks designed worldwide for a diversified customer base of franchisees and independent owners, Fun Spot is a leading player in the *Sportainment* sector.

Website: <http://www.funspot.com>

About ABEO

ABEO is a major player in the sports and leisure (“sportainment”) market. The Group posted revenue of €187.9 million for the year ended 31 March 2018, 71% of which was generated outside France. At year-end it had 1,600 employees. ^[1] ABEO is a designer, manufacturer and distributor of sports and

leisure equipment. It also provides assistance in implementing projects to professional customers in the following sectors: specialised sports halls and clubs, leisure centres, education, local authorities, construction professionals, etc.

ABEO has a unique global offering, and operates in a wide variety of market segments, including gymnastics apparatus and landing mats, team sports equipment, physical education, climbing walls, leisure equipment and changing room fittings. The Group has a portfolio of strong brands which partner sports federations and are featured at major sporting events, including the Olympic Games.

Website: <http://www.groupe-abeo.fr>