



COMMUNIQUÉ

AUGUST DEBOUZY HAS ASSISTED KERIA AND ITS SHAREHOLDERS WITH THE TAKEOVER OF THE GROUP BY EGLO FRANCE

Restructuring Operations | 02/02/24 | Jérôme Brosset Laurent Cotret Audrey Thomas Albane Shehabi



August Debouzy has assisted Keria, a subsidiary of the FIBA group and a major player in the French lighting market, in connection with the disposal plan approved by the Grenoble Commercial Court on December 29th, 2023, which favoured the takeover by Eglo France.

Last October, Keria was placed under receivership by the Grenoble Commercial Court. As part of the disposal plan, the deadline for submitting bids was November 27th, an observation period that was intentionally kept very short.

The Grenoble Commercial Court validated the bid submitted by one of the Group's suppliers, Eglo France Luminares, a major Austrian manufacturer of interior lighting, light bulbs, and small decorative items.

Following the favourable opinion of the procedural bodies and the various parties involved, by judgment dated December 29th, 2023, the Grenoble Commercial Court approved the disposal plan of the group's companies (Keria, Keria Group, Hoco and Lighting) to Eglo France, which is taking over these companies' assets and business.

Eglo France is also taking over 278 of the company's 337 employees.

Founded in 1982 in Echirolles (Isère, France), the Keria group specialises in the sale of lighting, with a network of 68 shops in France. Its main entity, Keria SAS, employs 332 people and had an annual turnover of 48 million euros as of March 31st of last year. It owns the Keria, Laurie Lumière and Monteleone brands, as well as a logistics warehouse in Saône-et-Loire.

Following this takeover, the Keria group will be able to benefit from Eglo France's solidity and expertise in the lighting industry. This transaction not only ensures the continuity of Keria's business but also the preservation of its identity and know-how in the market.

August Debouzy's team, as counsel to Keria and its shareholders, was represented by Laurent Cotret (partner) with François Retif (associate) on the restructuring aspects and Jérôme Brosset (partner), Audrey Thomas (senior associate) and Albane Shehabi (associate) on the corporate aspects.

Eglo France was assisted by Mermoz Avocats with a team comprising Olivier Pechenard (partner) and Augustin Billot (partner).
