



## PRESS RELEASE 5 Nov 2012

# VANERUM Group announces takeover of Danish SiS Functional Furniture a/s

**Diest, Belgium - Vanerum Group announces the acquisition of the SiS functional furniture a/s in Denmark. With this acquisition, Vanerum Group expands its offerings for what it calls i3 environments: interactive, integrated and inspiring solutions.**

Vanerum Group is one of Europe’s leading manufacturers of school furniture, static black- and whiteboards, classroom technology and signage solutions. After successful negotiations, a definitive agreement has been reached to transition the former SiS production plants and sales organizations in Middelfart, Denmark to the Vanerum Group. With this transition, SiS will become a part of the Vanerum Group and a sister company to the existing Vanerum Scandinavia business unit in Odense. The value of the transition is not disclosed. Vanerum Group adds a turnover of 10 million euros bringing it to an estimated 75 million euro in 2012 and increasing the number of employees to approximately 410. The transition provides Vanerum Group with expanded market penetration in Scandinavia and increases the quality and scale of its services.

"It is my opinion that SiS was since a few years no longer in line with its previous owners." says Managing Director of SiS functional furniture a / s Søren K. Grønbæk, who returned to the company two months ago.

"With this ‘marriage’ we become part of a family that has the same goals and intentions to be at the forefront of inspiring and creative learning environments."

Vanerum Group CEO Gert Van Erum: “The employees of SiS understand the challenges of today’s education systems. And we know that the best tools only yield optimal results when backed by the skill, dedication, ideas and energy of inspired people. The SiS units add more than 100 years of experience to the organization, which will allow the entire Vanerum Group to better assess and evaluate the 21st century learning environment needs of its customers, help define their objectives and present solutions just right for them. The combination of the experienced team at SiS, with Vanerum Group’s leading product portfolio and strong financial position provide an excellent platform for continued growth. “

The SiS organization is now one hundred percent owned by the Vanerum Group. With this takeover, Vanerum Group strengthens its market position in Scandinavia as well as will benefit from new logistical advantages.

### About Vanerum

Vanerum regard their mission as completed when the company can contribute to children experiencing their school duties as a right to learn. This way Vanerum anticipates to the new trends with what they refer to as i<sup>3</sup> learning environments. Learning environments that are 100% ready for teaching inspiring lessons thanks to the integration of the latest interactive

### About SiS Functional Furniture a/s

SiS Functional Furniture a/s is a Danish specialist in creative learning environments. Over many years SiS has confirmed its role as a leading Scandinavian supplier. The company dedicates itself to not only providing the wished solutions to schools and institutions, but also exceeding their expectations by constantly investigating and

technologies. The company's furniture is perfect for this: it is comfortable, multifunctional in use, maintenance-friendly and easily individually adjustable. Nothing stands in the way of inspiring exchange of knowledge.

At the moment Vanerum has ±400 employees and a turnover of ±75 million euros.

challenging new thinking on the subject of lifelong learning. This has brought forward an easily recognizable product portfolio ranging among the forerunners in functionality, ergonomics, flexibility and design. SiS functional furniture a/s is the market leader in Denmark and has 26 employees and a turnover around 10 million euros.



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