



Press release

Ruffec, 13th July 2016

Valco Group France enters into exclusive talks with Axon Energy Products to acquire Axon France, a leader in the design and manufacture of well head equipment for the oil & gas industry, particularly towards the upstream segment, under the Malbranque trademark.

With its history dating back in 1946, when the Malbranque trademark was set up, Axon France operates in Noyelle-sous-Lens in France and provides high end wellheads, gate, check and choke valves for the production sector with a specialty in high H₂S, high temperature and high pressure applications. Axon France's products meet all applicable European and international codes and standards.

The acquisition would represent a new milestone in the development of Valco Group France (SNRI SAS, Guichon Valves SAS, Malbranque SAS and Valco Valves Services SAS), a group specialized in the design, manufacture and maintenance of complex industrial globe, gate and check valves for the oil & gas sector, power generation and industrial markets. Main applications for valves developed by Valco Group France include LNG/LPG carriers and terminals, nuclear power plants, refineries as well as paper processing and chemical plants. Valco Group France has been manufacturing industrial valves for over 60 years in its current location in Ruffec, France.

The finalization of the transaction remains subject to customary closing conditions and is expected to be completed before the end of 2016.

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