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## **EPC Groupe and Société Suisse des Explosifs enter into exclusive negotiations with a view to combining their civil explosives and drilling & blasting activities**

**EPC Groupe (Euronext – EXPL) and SSE Holding SA (SSE Group), one of the leading manufacturers of civil explosives in Europe, announce that they have entered into exclusive discussions with a view to combining their civil explosives and drilling & blasting activities.**

**The transaction would take the form of (i) a contribution by SSE of all its civil explosives and drilling & blasting activities to EPC SA, in exchange for 725,000 new ordinary shares of EPC Groupe issued as part of a capital increase, and (ii) the sale by SSE of 75,000 EPC Groupe shares to 4 Décembre SAS (or one of its affiliates).**

**The combination of the two companies would strengthen EPC Groupe’s global position while enabling it to become the leader in the European market.**

**Following completion of the transaction, SSE Group would hold nearly 25% of EPC Groupe’s share capital, becoming the Group’s second-largest shareholder, and would be represented on its Board of Directors.**

**The transaction remains subject to customary due diligence, the information and consultation process with EPC Groupe’s employee representative bodies, applicable regulatory approvals, and approval by the general meetings of EPC and SSE. The parties expect to finalize the transaction during Q3 2026.**

### **SSE: A MAJOR PAN-EUROPEAN PLAYER IN CIVIL EXPLOSIVES**

Established more than 125 years ago, SSE Group is a leading European player in civil explosives and drilling & blasting.

SSE generates approximately CHF 135 million in revenue (around €151 million) in Central Europe. In Switzerland, Germany, Poland, the Czech Republic, Slovakia, and Romania – countries where EPC Groupe is not currently present – the company holds a leading position (ranked 1<sup>st</sup> or 2<sup>nd</sup> depending on the market). SSE is also active in Sweden. The geographic footprints of the two groups are therefore highly complementary.

Like EPC Groupe, SSE has developed, in addition to a high-quality product range, a strong service-based approach in drilling & blasting, which accounts for more than 40% of revenue within the contributed business perimeter.

### **OBJECTIVE: JOIN THE TOP 5 GLOBAL PLAYERS IN CIVIL EXPLOSIVES**

This proposed combination reflects a partnership-driven approach between two leading companies, their employees, management teams, and shareholders.

Through this transaction, the combined entity would become the leader in the European civil explosives market.

Both companies intend to pursue sustained development in the coming years, combining organic growth and acquisitions, with the ambition of joining the Top 5 global civil explosives players.



## KEY TERMS OF THE PROPOSED COMBINATION

To date, SSE's civil explosives activities are grouped within a structure wholly owned by SSE Holding SA (Eurex). The transaction would consist of the contribution to EPC Groupe of 100% of Eurex's shares, based on a valuation representing, in relative terms, 32% of EPC Groupe prior to the contribution.

The contribution would be remunerated through the issuance of 725,000 new EPC Groupe shares (representing approximately 24.3% of the combined entity's share capital) in favor of SSE Holding SA, which would become EPC Groupe's second-largest shareholder.

Considering the cash levels of both companies, their strong cash flow generation, and the nature of the transaction, the combined entity would significantly strengthen its financial structure, in line with its development ambitions.

As part of the transaction, SSE Holding would sell a total of 75,000 EPC Groupe shares to 4 Décembre SAS (and/or one of its affiliates) at a price of €225 per share.

*"We are particularly enthusiastic about proposing this combination, which would enable EPC Groupe to reach a new stage in its development, building on the remarkable work carried out by SSE over many years. The combination of our teams and their expertise, our technological innovations, and our geographic and commercial footprint would significantly strengthen our position in the civil explosives market. It would also provide us with a financial structure enabling us to increase our R&D efforts while supporting the strong growth of our customers,"* says **Olivier Obst, Chairman and CEO of EPC Groupe**.

**Raymond Loretan, Chairman of SSE Group**, added: *"The complementarity of our expertise, locations, and teams paves the way for the creation of a leading global player. Together, we could reach a new milestone in the consolidation of the sector and sustainably support major players in quarries, construction, and mining."*

EPC Groupe (Euronext - EXPL) is one of the world leaders in the manufacture, storage and distribution of explosives. For 130 years, the Groupe has been mobilizing its know-how, technical expertise and technological innovations to offer solutions that generate performance and value for its customers in the mining, quarrying, infrastructure and underground works sectors.

EPC Groupe is also one of France's leaders in demolition and recycling of construction waste, with a presence throughout the country. It is involved in numerous renovation projects in the heritage, housing and industrial sectors, and is also a recognized player in the circular economy.

With a turnover of more than €550 million in 2024, EPC Groupe has more than 2,900 employees spread across its 44 subsidiaries in more than 29 countries.

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