

Magnac Lavalette, 30<sup>th</sup> January 2015

## ALMA FRC - DUNKELMAN & SON

Dear clients and partners,

We are very pleased to announce that the family shareholders of the company DUNKELMAN & SON (leader on the English market for footwear accessories with a share of more than 50%) have chosen our group ALMA FRC to give new impetus to their company which was founded in 1946 by Mr, Freddie DUNKELMAN.

Sharing common values with our family group helps to guarantee the spirit which has always animated DUNKELMAN & SON through its DASCO brand: namely quality, innovation, competitiveness and service for the benefit of the footwear professionals.

ALMA FRC has decided to keep the entire management team of the company with the exception of Mr Stephen DUNKELMAN, the original shareholder, who has chosen to retire due to his age.

We take the opportunity to present to you our group ALMA FRC. Its family origins go back 3 generations: Lucien, Alexandre and Marc MOURA, the current president, and its leading brand SAPHIR celebrates its 95th year in 2015.

**ALMA F.R.C. SAS**  
**Finance Recherche Commercialisation**

With more than 7.500 references, ALMA FRC is number 1 in the world today for specialized products to care for all types of leather and textiles as well as for footwear accessories: shoe trees, brushes, shoe horns, shoe polish boxes etc.

In this sector it has a turnover of more than 30 million euros with 150 employees. Its main channels for distribution are boot and shoemakers, cobblers, wholesalers and manufacturers of leather goods.

Thanks to our clients, our best ambassadors, our products are renown and distributed on all 5 continents in more than 70 countries. 80 % of our turnover is outside France.

**COMPANIES OF THE ALMA FRC GROUP**

**AVEL SAS** – 16320 MAGNAC-LAVALLETTE – France

- Spain Subsidiary: AVEL Hispania

Pont de Monistrol 2 – 08770 SAN SANDURNI D'ANOIA

♦ Brands : SAPHIR MEDAILLE D'OR – SAPHIR – AVEL – LOUIS XIII  
[www.avel.com](http://www.avel.com) - [www.avel.es](http://www.avel.es)

**PERFECTA SAS** - 2 RUE FULTON – Z.I. NORD – 87100 LIMOGES – France

♦ Brand : LA CORDONNERIE ANGLAISE [www.avel.com](http://www.avel.com)

**TARRAGO BRANDS INTERNATIONAL S.L** – Spain

Narcis Monturiol 18 – Pol. Ind. Bufalvent –MANRESA - BARCELONE

♦ Brand: TARRAGO [www.tarrago.com](http://www.tarrago.com)

**DUNKELMAN & SON Ltd** – England

The Manor House, Gold Street, Desborough Northans NN14 2PF

♦ Brand : DASCO [www.dunkelman.com](http://www.dunkelman.com)

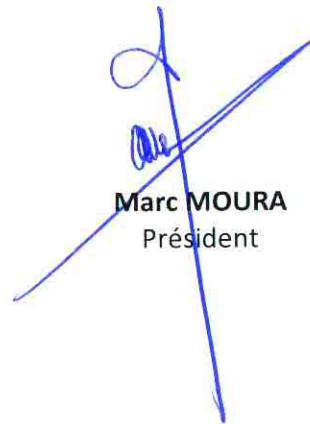
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The management and the sales and marketing teams of the different companies of ALMA FRC group are at your disposal for any further information.

We would also be delighted to meet you at your convenience.

Thank you for the trust you've always shown us, we hope to be able to continue to contribute to the development and the success of your activities.

Yours sincerely,



**Marc MOURA**  
Président