



26 April 2019

## **GFG ALLIANCE WINS BIDS FOR FRENCH AUTOMOTIVE SUPPLIERS SAINT JEAN INDUSTRIES POITOU AND FONDERIE DU POITOU FONTE**

### **Industrial group to save over 600 jobs at sites in western France**

**London 26 April 2019** – Sanjeev Gupta’s [GFG Alliance](#), has through its industrial business [Liberty](#), won its bid to acquire two French vehicle components suppliers in Poitou in the region of Nouvelle Aquitaine. Following rulings this week by the courts of Administration in Lyon and Poitiers, Liberty has become the owner of Saint Jean Industries Poitou and Fonderie du Poitou Fonte, and in so doing has secured hundreds of jobs dependent on them.

As a result of the rulings, GFG is now in a position to commence the implementation of a comprehensive recovery plan for the plants including, a refreshed orderbook, introduction of the LMOS (Liberty Manufacturing Operating System), investments in equipment and improvements in maintenance. The deal will secure the jobs of over 600 staff across both sites which produce a range of components for automotive engine assemblies. The businesses will henceforth be known as Liberty Engineering Poitou, incorporating Liberty Aluminium Technologies Poitou and Liberty Cast Products Poitou.

The acquisitions are an extension of GFG’s strategy for enlarging and diversifying its presence in the French Industrial sector and further underline its role as a major industrial player in France. They also allow the Alliance to enact its strategy of acquiring assets that give it a platform to deliver growth in the future of Green Drive Trains, used in electric vehicles, which will require ever increasing amounts of aluminium.

To that end, and in a move towards greater strategic focus and consolidation, the Alliance is looking to mobilise its aluminium and other activities into more globally-oriented business lines, which would of course include the Poitou companies.

These businesses enter the Alliance’s French portfolio alongside France’s second largest vehicle converter [Durisotti](#), France’s only manufacturer of aluminium wheels, now [Liberty Wheels France](#) - and Europe’s largest aluminium smelter [Liberty Aluminium Dunkerque](#).

The retention of a 600-strong workforce at the Nouvelle Aquitaine plants will allow GFG to draw on the significant local experience and expertise. The group will work with management

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and staff to improve operational working practices in order that the businesses can diversify their product ranges and build market share.

In addition, as both sites in part use recycled material to produce their components, their acquisition is another step towards GFG’s development of a GREEN-ALUMINIUM and GREENSTEEL supply chain, a key component of which is the increased use of recycled metals in the production process.

Speaking about the acquisitions, Chief Executive of Liberty Industries Group Dr Douglas Dawson said:

“This is a great day for both companies and for our group. Moreover, it’s a great result for the workers who I am delighted to be welcoming to the GFG family and growing portfolio of French businesses. We’ve been clear from the outset just how important the French market is for us and the acquisition of these specialist automotive suppliers is strategically very significant as we look to expand first domestically and then further afield while also adding value and safeguarding jobs and skills.

“This clearly expands our market reach and builds on our goal of extending our capabilities as a strategic Tier 1 supplier to the European auto sector. I look forward to visiting both sites shortly and welcoming our new colleagues to our French group of businesses.”

Liberty Engineering Group Chief Operating Officer - Europe Philippe Baudon, said:

“We applaud the courts’ decisions. It means that not only will we be able to retain many local jobs at the sites but also hundreds more in the wider supply chain that depend on and support these businesses. The dialogue with the employees has been excellent and very constructive. I’d also like to highlight the excellent work carried out with the Renault-Nissan team in concluding this transaction. All of this provides a good platform for the long-term future of the businesses. Our thanks go out to all those involved in the process, not least the staff and their representatives, the customers, the administrators and the French authorities.”

**ENDS**

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## Notes to Editors

The GFG Alliance is a London-headquartered international group of businesses, founded and owned by the British Gupta Family, with annual revenue of over US\$15 billion and 14,000 staff. It combines energy generation, metal manufacturing, engineering, natural resources and financial services, working together to deliver a common business strategy. The Alliance comprises Liberty - an integrated industrial and metals business — SIMEC – an energy, resources and infrastructure group - Wyelands — a banking and financial services arm – and JAHAMA Estates —the Alliance’s global property division. Through its GREENSTEEL and GREEN ALUMINIUM strategies, the GFG Alliance promotes industrial revival based on low-carbon and sustainable production methods.

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