



Springs Global strengthens its position in the North American market

São Paulo, December 28, 2018 - Springs Global Participações S.A. (Springs Global, B3: SGPS3) informs that it has entered into an agreement with Keeco, an American home fashion company, to combine its North American operations. Springs Global, whose operations were valued at US\$126 million, will receive US\$ 90 million in cash, at closing, and US\$ 36 million in common shares of the combined company. This transaction is subject to the fulfilment of certain precedent conditions, which are usual to this type of business, and its closing is estimated in March 2019.

As part of this transaction, Springs Global will become a shareholder of a company with sales revenue of more than US\$ 800 million, leading brands, and a vast product portfolio in the curtain, utility bedding, and decorative bedding markets, as well as a diversified customer portfolio, including the major companies in the North American traditional (“bricks and mortar”) and e-commerce retail market.

This business combination will strengthen Springs Global’s participation in the North American market, through a significant equity ownership in a company with an extensive product portfolio, improved competitiveness, growth potential, and better profitability due to synergies. At the same time, it will enable Springs Global’s management to focus on its South American business, with a more robust financial structure.

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