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Zeren Group Holding acquired Alfemo

Alfemo Mobilya, a company that exports to nearly 20 countries in addition to Türkiye through its widespread sales network, will now continue its operations under the umbrella of Zeren Group Holding. Zeren Group Holding's Chairman of Board of Directors and CEO Mustafa Yiğit Zeren commented on the news by saying, "We will increase Alfemo's brand recognition and global growth with new investments in the coming period."

Zeren Group Holding, which has been adding value to the Turkish economy since 1973, acquired Alfemo, one of the leading players in its sector with its modular group, upholstered furniture group and bed production. Zeren Group Holding has thus entered the furniture sector with this new acquisition, and will focus on further strengthening the operations of Alfemo which has been active since 1997 and exports to nearly 20 countries.

'THIS WILL CONTRIBUTE TO OUR STRATEGIC GROWTH'

Zeren Group Holding's Chairman and CEO Mustafa Yiğit Zeren stated that the acquisition, for which the Competition Board's approval regarding the share transfer was also received, will contribute to the group's strategic growth targets, and added, "We have been serving the country's economy through different business lines for 52 years. With the addition of Alfemo, a well-established and experienced brand of the Turkish furniture sector, to our companies, we now have stepped into a brand new sector. As a group with significant investments abroad, we will strive to increase both Alfemo's operations in Türkiye and its brand value globally."

Underlining that they will make significant investments in Türkiye and abroad in the medium term, Zeren said, "Alfemo currently has 64 stores in Türkiye and 21 concept stores and 'corners' abroad. We plan to rapidly increase the number of stores in Türkiye to 100 by the end of the year and to increase the number of employees, which currently stands at 460. Increasing our recognition abroad by maintaining this growth trend is among our most important goals. Inspired by our experience spanning over half a century, we will continue to undertake investments that will add value to our country and allow us to fly our country's flag high with pride."

PRODUCTION CARRIED OUT IN AN AREA OF 200,000 SQUARE METERS

Appealing to the middle and upper-middle segments in the furniture sector and having a strong presence both domestically and internationally with a wide product range, Alfemo was founded in Izmir in 1997. Alfemo has a total production capacity of 860 thousand units including modular furniture units, upholstered products, beds, bed bases and headboards manufactured in its modern and automated production facilities covering an area of 200 thousand square meters, and it provides employment to 460 people.

About Zeren Group Holding:

Founded in 1973 by Ridvan Zeren, who is currently the company's Honorary President, Zeren Group Holding carries out operations on four continents in eight different sectors. Being a symbol of trust and respect with the ethical values that it has embraced since its establishment and carried to the present day, Zeren Group Holding continues its activities with an approach that prioritizes quality and investing in people. Zeren Group Holding undertakes social responsibility projects in many areas of life ranging from sports, arts and education, to environment and technology, and it aims to continue its activities that add value to people and the environment also in the coming years.