



Press Release

Arques, Monday 19 March 18

Nicolas Ajacques joins Arc as new CEO, Greater China



Arc, the global market leader and world's largest producer of glass tableware, announced today that Nicolas Ajacques is joining the Group as CEO of Arc's Greater China SBU, effective March 19, 2018. In Greater China, Arc's AGC unit produces market-leading brands like Luminarc and Arcopal and distributes Arc's iconic made-in-France brands like Cristal d'Arques and Chef & Sommelier for consumers. AGC is Greater China's second largest producer of glass.

"We're delighted to welcome Nicolas to the Arc family," said Tim Gollin, Arc President & CEO, "Nicolas's experience in China and with digital and consumer markets made him clearly the right leader for AGC." With 2017 gross revenues of nearly €100 million and over 1,000 employees, AGC is Arc's fastest-growing business, and the Greater China market represents about 15% of group turnover.

"With many years of leadership experience and his strong connection to Chinese and French business, Nicolas is a great choice for Arc," said Nick Hodler, Arc's COO. "As AGC's business continues to grow and change, we're thrilled that Nicolas is coming onboard to support our strong management team through the next phase of AGC's growth". Last year, AGC invested more than \$25 million in Nanjing, increasing total production capacity by 50% to meet growing demand for Arc dinnerware products in Greater China.

Nicolas Ajacques was most recently General Manager Asia and CEO China at Savencia, one of the world's leading milk processors. "Chinese consumers are among the world's most educated and demanding," he commented. "Arc's commitment to sustainable development and quality products and world-class manufacturing has positioned AGC as the right provider to serve the needs of Chinese consumers, who represent 30% of the global market for tableware. I'm excited to be joining Arc, as a market leader, and AGC's strong local team, at this important moment in AGC's development."

Prior to his position at Savencia, Nicolas managed businesses in Asia for more than twenty years. Most recently he served as Equity Partner and Chairman Asia at EIM/Newbridge Partners for ten years, following a 10-year tenure with the French Eridania Béghin-Say group, including as Chief Representative for China. He has spent most of his career working between Paris and Shanghai, and possesses an in-depth knowledge of the Chinese market. Since 2003, Nicolas has served as Advisor on China to the French Trade Minister. He was elected President of the French Chamber of Commerce in China in 2000 and 2002. He is fluent in Mandarin.

Arc

Arc employs 10,565 people worldwide, including 5,265 in France. The Group, whose head office is located in Arques, in the French Pas-de-Calais region, achieved gross sales of €939 million in 2017 (before audit). Armed with its know-how in glassware, it developed globally and currently markets its complete tableware ranges to more than 160 countries.

The Group covers the Consumer Goods and Food Service markets through a portfolio of brands – Luminarc®, Arcoroc®, Arcopal®, Cristal d'Arques® Paris, Eclat Cristal d'Arques® Paris, Chef & Sommelier®. For over 40 years, the Group has also been serving professional customers – industrial groups, wholesalers, manufacturers of semi-finished and finished products, service providers – with a wide range of tailor-made solutions to meet their specific needs (industry, advertising, premiums, loyalty).

Arc is present in five continents with its production sites (France, United States, China, United Arab Emirates, Russia), distribution subsidiaries (United States, Spain, Australia, Mexico, Brazil, Japan, South Africa, Singapore, South Korea, India) and sales offices.

The Group has adopted a strategy of sustainable development in order to balance economic requirements, social responsibility and respect for the environment, and joined the U.N.'s Global Compact in 2003.

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