

August the 1<sup>st</sup>, 2024.

## Vernet Group acquires the Heating & Sanitary Activity of Dauphinoise Thomson from TMS

I am pleased to announce a significant new chapter in the history of the Vernet Group. We have just acquired the Heating Sanitary activity of **Dauphinoise Thomson**, which belonged to the **Thermal Management Solutions** group formed by Cartesian Capital Group.

Based in Grenoble, Dauphinoise Thomson is a recognized manufacturer of thermostats, actuators, and thermostatic elements for the Home & Building markets.

This acquisition marks an exciting step for the Vernet Group. By welcoming Dauphinoise Thomson into our family, we not only solidify our European leadership but also strengthen our technical expertise with skills that will allow us to expand our offerings in these developing markets.

The acquired activity of Dauphinoise Thomson will be fully integrated into the Vernet Group. We will open a new site in Grenoble, which will be attached to Vernet SAS and will be named Dauphinoise by Vernet.



We are very excited about the growth opportunities this acquisition brings and warmly welcome the new members to the Vernet family!

Benoit HALARD  
President