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**Press Release** 

Friday 09th of November 2018

# PICHON officially put in receivership.

This Wednesday, the 7th of November 2018, the Commercial Court of Rennes has officially put the company PICHON SAS into receivership. A 6 months renewable observation period has been agreed during which the company will try to find a buyer. The company GiLiBERT Industries, taken over by PICHON in 2015, is now officially liquidated.

# Building of a new factory and purchase of another company

Thanks to strong activity, Pichon invested into a brand new 22000m<sup>2</sup> factory in Landivisiau, Finistère. In 2015, PICHON had also taken over the French manufacturer of trailers and muck spreaders GILIBERT Industries. These two investments combined are the main factors explaining the financial difficulties of today.

## A good name, a solid reputation and a strong activity

This situation is even more unfortunate as sales for PICHON have been increasing for the past two years. The company has been selling agricultural machinery since 1970. Today PICHON is number one in France for the slurry tankers market and has a very good reputation across the world.

#### Ongoing activity and search for a new buyer

The main goal is now to keep the factory going under the best possible conditions all while finding a new buyer who could quickly ensure the future of the PICHON brand. During this difficult time, an official administrator will help PICHON in its search for a new buyer.



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## About:

PICHON is a French company from Finistère with 48 years' experience into the manufacturing of agricultural machinery. French leader of the slurry tankers market, it has also been manufacturing and selling muck spreaders since 2011. The company offers a wide range of options/tools for liquid and solid spreading. Its reputation was made on the robustness of its products, especially thanks to the fact that all its products are fully galvanised. Since 2018, PICHON has passed the manufacturing of its compact loaders to the French company MECALAC but keep the exclusivity to sell them in the agricultural sector.

