

**DATE**

October 06, 2021

**SECTORS**

Industrials

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Vidal Israel**

Managing Director

# DC Advisory advises Coemac on the sale of Adequa to Molecor



## Background

- Adequa is a leading manufacturer of plastic piping systems for water conduction in Spain with over 100 years of market presence and a well recognised brand
- Adequa was the piping system division of Coemac, a leading player in the building materials sector
- In 2017, DC Advisory (DC) advised Coemac in the divestment of Pladur, a leader in the Iberian plasterboard market
- Molecor is a premium molecular orientation technology company and a manufacturer of PVC-O pipes and fittings for the transportation of pressurised water
- Opening in 2006, its exponential growth and continuous improvement of products,

processes and unique offering as a manufacturer of technology, PVC-O pipes and fittings has made Adequa a global leader in its sector

- In September 2020, MCH Private Equity acquired a majority stake in Molecor through a capital raise

#### Process

- DC was engaged by Coemac in 2019 to provide sell-side M&A advice to support the sale of Adequa
- In a complex process – which involved insolvency proceedings - DC provided comprehensive financial and strategic advice to Coemac, attracting a number of candidates in a competitive process

#### Outcome

- On September 30, Molecor completed the process of acquiring Adequa
- Following this acquisition, Molecor has tripled its previous turnover and become one of the leading companies in the Spanish pipeline market