

DATE

April 28, 2020

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Michael Mariaz
Managing Director

DC Advisory advised Acrelec on a majority investment from Glory Ltd



Background

- Acrelec SAS (Acrelec) is a leading global technology company specialising in the development and manufacturing of self-service kiosks, digital menu boards and smart store solutions for restaurant and retail customers in over 70 countries. Acrelec leverages decades of software, hardware and service expertise to develop and integrate new technologies and platforms that improve customer experience and engagement, optimise efficiency and increase profitability for its clients
- Glory Ltd (Glory) is a developer and manufacturer of cash technology solutions for the financial, retail, cash centre and gaming industries. Glory's cash automation technologies and process engineering services help businesses in more than 100 countries optimise the handling, movement and management of cash

Process

- Following a compelling in-bound expression of interest from Glory and informal discussions regarding a potential partnership, the founders of Acrelec engaged DC Advisory (DC) to provide advice in relation to an investment
- DC assisted the Company with the negotiation of a Letter of Intent and managed and oversaw an intensive period of due diligence covering financial, operational and legal aspects of the business
- In parallel, DC led negotiations around the completion mechanism and purchase price adjustments and was heavily involved in the review of legal documentation to ensure that the transaction was delivered on the commercial terms agreed

Outcome

- In April 2020, Glory completed an investment giving it an 80% stake in Acrelec
- The founders of Acrelec, Jacques Mangeot and Jalel Souissi, will retain a 20% stake in the business and continue to lead its day-to-day operations
- The transaction is expected to generate multiple synergies. It will provide Acrelec access to new sales channels and allow it to accelerate growth in retailers, restaurants, and entertainment venues, where Glory has a strong foothold. It will also strengthen Acrelec's service capabilities through Glory's global network and allow both businesses to leverage their respective technologies to develop innovative solutions for customers

This transaction represents the culmination of more than 15 years of work and a huge opportunity to significantly accelerate the future growth of Acrelec, so it was important for us to surround ourselves with the right people to ensure we achieved the best outcome possible. From beginning to end, the service we received from DC was impeccable. We were particularly impressed with their grasp of key deal issues, which enabled them to provide sound, thoughtful advice to guide us through the process. Their strategic input in negotiations was also invaluable and allowed us to get wins on numerous points with a material value impact. We want to thank them for their hard work – their responsiveness, 24/7 availability, and work ethic were instrumental in getting this deal over the line and we are delighted with the outcome.

Jacques Mangeot
Co-CEO, Acrelec

We are very pleased to have advised Acrelec on this transaction and are confident the company will be able to leverage and integrate Glory's unique capabilities in cash automation solutions. This transaction also confirms our successful track record of Asia – Europe deals.

Michael Mariaz
Managing Director, DC Advisory

Testimonials may not be representative of the experience of other clients

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Testimonials are not a guarantee of future performance or success.