

DATE

July 02, 2024

SECTORS

Industrials

DEAL LOCATIONS



DEAL TEAM



Paul de Hek
Co-CEO



Verner Uiterwijk
Vice President

DC Advisory acts as exclusive advisor to Gilde Equity Management and HC Groep on its sale to Swegon



Background

- HC Groep is a market leader in the area of indoor climate technology, with a strong position on the Dutch market. HC Groep has a high-end product offering of 10 business labels, generating revenue of EUR 106m in 2023
- HC Groep has a strong established position in the indoor climate value chain, active in air handling, climate ceilings, carpark ventilation and building automation
- Following the sale of SIG to Airvance in 2020, HC Groep's management successfully carved out the Dutch part of the company together with Gilde Equity Management
- Swegon Group, owned by Latour, a listed Swedish investment company, is a market leading supplier in the field of indoor environment, generating revenue of over EUR 750m in 2023. Through 21 production plants across Europe, North America and India, Swegon offers solutions for ventilation, heating, cooling and climate optimisation, as well as connected services and expert technical support.

Process

- DC Advisory acted as the exclusive financial advisor to Gilde Equity Management and the other shareholders of HC Groep on their collaboration with Swegon

- DC Advisory ran a targeted auction process, leveraging its local know-how and relationships, sector expertise and international network to engage a competitive bidder group acknowledging HC Groep's unique position and offering of sustainable building products
- DC Advisory provided comprehensive sell-side M&A advisory services, including overall transaction strategy and tactics, preparing marketing materials, financial modelling, a lender education, and close support to the negotiations and related transaction documentation

Outcome

- Under the terms of the transaction, Swegon will acquire a 100% stake in HC Groep
- After customary closing conditions, including regulatory approval, are fulfilled, the transaction is expected to close at the end of August 2024
- The acquisition of HC Groep aims to enable Swegon to re-enter the Dutch indoor climate market directly
- This transaction showcases the strong sell-side expertise of DC Advisory's Benelux team, including its position as a leading advisor to the financial sponsor community as well as its close ties to international strategics

“We appointed DC Advisory given their excellent local reputation and execution skills, in combination with their global reach. The close cooperation between management, Gilde and DC Advisory led to a high calibre and smooth process with a great outcome for all.”

Eschwin Hetzenauer
Senior Partner, Gilde Equity Management

“The market leading position of HC Groep in the Netherlands, offering high-end sustainable ventilation solutions for new builds and renovations, led to strong appetite of buyers and lenders driving an efficient process ultimately leading to a beautiful transaction and a team-up of two companies that share similar values and entrepreneurial culture.”

Paul de Hek
Co-CEO, DC Advisory Benelux

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