

DATE

March 13, 2018

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Wolfgang Kazmierowski
Managing Director



Carsten Burger
Managing Director

DC Advisory advised Viessmann Group on the sale of Weso–Aurorahütte to Serafin



DC Advisory acted as exclusive financial advisor to family-owned Viessmann Group (“Viessmann”), a leading global manufacturer of heating, industrial and cooling systems, on the sale of Weso-Aurorahütte GmbH (“WESO”) to Munich-based and family-backed industrial holding Serafin Unternehmensgruppe (“Serafin”).

With a workforce of c. 400 employees and an annual turnover of c. EUR 64 million, WESO is among the largest foundries in Germany. Based in Gladenbach (Hesse), WESO is a renowned specialist for high quality grey cast iron products applied across a wide range of industries around the globe. Last year, WESO celebrated its 130th anniversary.

Over the past decades, WESO had been part of Viessmann Group supplying casting products to the Group’s heating technology division. Viessmann will continue to be an important customer in the future. Other customers served by WESO comprise leading OEMs as well as Tier 1 and Tier 2 suppliers from a variety of industries with the majority coming from the agricultural machinery and railway sectors. Over the past two decades, WESO has continuously expanded these activities and is poised to accelerate these efforts further under its new ownership.

Prof. Dr. Martin Viessmann, President of the Executive Board of Viessmann Group, commented on the transaction: “With their exemplary commitment and dedication, the employees in Gladenbach have made a significant contribution to the successful development of WESO over the last years. I would like to express my sincere gratitude for that. At the same time, I am delighted that through the acquisition by Serafin, WESO will remain in the good hands of a family-owned business. We are confident that WESO is well-positioned for its future development under the new ownership.”

The transaction is subject to regulatory approval and customary closing conditions.

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Prof. Dr. Martin Viessmann
President of the Executive Board of Viessmann Group