

DATE

July 20, 2015

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DC Advisory advised Velatia on its sale of Tecnoexpress to Intimus International



Background

- Velatia (Grupo Ormazabal) is a Spanish industrial group that provides solutions for power grids, communication networks, transmission, security and smart infrastructure management industries worldwide
- Tecnoexpress, a Velatia's company, is a leading Spanish company in the manufacturing of physical security products for banking, certified safes for ATMs and recyclers, and cash management solutions for the retail sector
- Intimus International is dedicated to the manufacturing and commercialization of equipment for data security, mail creation, mail finishing and office equipment businesses. The Company has a production facility in Germany and offices in USA, China and in main Western European countries
- Intimus International is the result of the integration of two acquisitions completed in 2014 by Phi Industrial Acquisitions, a Spanish Private Equity investor, including Intimus GmbH and the commercial and post sales activity of the US corporation Pitney Bowes in certain Western European countries

Process

- DC Advisory was mandated as exclusive strategic and financial advisor to Velatia to conduct the sale process of Tecnoexpress
- A tailored pre-emptive process was undertaken, involving a challenging due diligence and negotiation process with a demanding timetable

Outcome

- The process has been completed in 3 months and allowed Velatia to achieve initial goals in terms of economic and carve-out conditions
- Tecnoexpress represents a relevant add-on for Intimus International, expanding its product portfolio to security, incorporating state-of-the-art industrial technologies and entry into new verticals