

**DATE**

May 03, 2022

**SECTORS**

Industrials

**DEAL TYPE**

Asia Access

**DEAL LOCATIONS**



**DEAL TEAM**



**Michael Mariaz**  
Managing Director



**Alberto Tack**  
Director



**Tosh Kojima**  
Managing Director

# DC Advisory advised Alcedo on the sale of Duplomatic to Daikin

**Alcedo**<sub>sgr</sub>

**DUPLOMATIC**  
MOTION SOLUTIONS

**DAIKIN**

## Background

- Duplomatic Motion Solutions (Duplomatic) is a leading manufacturer in the global motion control market, with a focus on hydraulic components such as pumps, valves, actuators and complete systems
- Alcedo SGR (Alcedo), acquired Duplomatic in 2017, and has accelerated its growth trajectory by executing significant geographical expansion using an accretive buy and build strategy. This includes the acquisition of two highly complementary businesses – Hydreco Group and Till Hydraulik
- Through organic and inorganic growth, Duplomatic increased revenues from EUR 70M in 2017 to c.EUR 150M in 2021
- With revenues above EUR 22BN, Daikin Industries, Ltd. (Daikin) is a global leader in

the market of residential, commercial and industrial use air conditioning systems, as well as a manufacturer of oil hydraulic pumps and units

### Process

- DC Advisory (DC) was engaged by Alcedo to advise on the sale of Duplomatic, following a number of approaches from interested buyers
- During the process, Duplomatic undertook the acquisition of Till Hydraulik
- DC positioned the business to maximise value and guided management through a very detailed due diligence process

### Outcome

- Alcedo agreed to sell Duplomatic to Daikin in April 2022, and the transaction closed in June 2022, after concluding all necessary procedures for acquisition
- Following Daikin's acquisition, Duplomatic will continue to be led by CEO Roberto Maddalon and the incumbent management team
- Daikin are committed to supporting the next stage of Duplomatic's growth journey by delivering strong synergies, given the highly complementary natures of the businesses' products, geographic coverage, and technical expertise
- This transaction highlights DC's strong expertise in cross-border acquisitions, by leveraging market-leading capabilities and unique access and understanding of the Asian market

“Duplomatic is one of the key players in the hydraulic space, and is on an incredible growth trajectory. The business has benefitted from Alcedo's unwavering support and commitment to its buy and build strategy. Duplomatic will move from strength to strength under its new ownership, benefitting from clear synergies with the Daikin Oil Hydraulics division. This transaction is another clear example of DC's strengths in cross-border transactions, and our unique capabilities and expertise in the Asian market.”

Michael Mariaz  
DC Advisory, Managing Director

“I would like to thank the DC team for their invaluable guidance

throughout the process. We have thoroughly enjoyed working with their team. They consistently demonstrated sound judgement and exceptional process management to deliver a brilliant outcome after the Covid-19 disruption and whilst the company was undertaking a meaningful acquisition of its own.”

Michele Gallo  
Partner, Alcedo

"Since 2017, Diplomatic has expanded rapidly to become a key supplier for mobile (agricultural equipment, construction, earth-moving machines) and industrial automation applications. This success has been achieved through the hard work of our people and a deep partnership with Alcedo. This relationship has helped to develop internationally and establish ourselves as a key supplier to our customers. I sincerely thank Alcedo for their incredible support and am looking forward to the next step of our journey with Daikin.”

Roberto Maddalon  
CEO, Diplomatic