

DONE DEALS

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MANUFACTURING, TURKEY

Advent and Turkven buy Roma Plastik

**Target: Roma Plastik –
Aydin Robert Baler**

L Pekin & Bayar

**E Advent International –
Emma Popa-Radu**

**E Turkven Private Equity –
Seymur Tari**

CF PricewaterhouseCoopers

L Baker & McKenzie

L CMS Cameron McKenna

L Paksoy

I Marsh



Advent International and Turkven Private Equity have acquired Turkish furniture edge manufacturer Roma Plastik in a transaction that values the business at €56m. The deal sees a group of founding investors cash out of the business.

The company received several offers before the Advent and Turkven partnership came about, said Turkven managing director Seymur Tari. “Roma Plastik was being courted by several strategic investors who were not acting decisively. We knew the management team and the shareholders as prominent businessmen and convinced them that they could team up with us to take the company to a truly regional and global level with our support and network. And so we got the deal.”

Roma expects to generate sales of €40m this year and has a customer base of around 450 companies. It is profitable and employs more than 300 people.

“Roma is a significant player in its

market and has the youngest and most progressive management team, coupled with best practice,” said Tari. “The service aspect of the industry is important and so the company’s ‘DNA’ will help make it a big success.”

Established in 1996, Roma is one of the largest five edge band manufacturers in the world. Edge bands are strips of melamine or PVC that are applied to the edges of tables, cupboards and other items of furniture. The critical point for manufacturers is to have bands with a good colour match with the furniture to which they are applied. Roma is one of only two European manufacturers that can produce both melamine and PVC.

The edge band market, worth around €800m a year, according to Tari, is fragmented in Europe. It has two large businesses, a few mid-sized players, such as Roma, and many smaller companies. The investors are hoping to take advantage of the growing domestic furniture market and that of neighbouring countries where high oil revenues are driving economic growth. Forty per cent of Roma’s sales come from exports to Europe, neighbouring countries and the Gulf.

“Roma intends to grow on a global scale through acquisitions and organic growth, but remain focused on its core businesses – paper and plastic edge bands,” said Tari.

MANUFACTURING, GERMANY

KKR and Goldman Sachs buy Kion Group for €4bn

Target: Kion Group

**E Kohlberg Kravis Roberts,
Goldman Sachs Capital Partners**

L Freshfields Bruckhaus Deringer –
Andreas Fabritius,
Nikolaus Reinhuber

Vendor: Linde

for €4bn. The price consists of €3.6bn in net equity value and €400m in net financial liabilities.

Kion attracted considerable interest from the private equity industry. Rival offers are understood to have been made by two consortia: CVC Capital Partners, BC Partners and Apax Partners, and Allianz Capital Partners and Permira.

Linde formed Kion Group as an independent company for its three forklift truck and industrial equipment brands,

Linde, Still and OM, this August.

It decided to sell the Wiesbaden-based division to focus on the industrial gases sector, following its purchase of British competitor BOC Group for more than £8bn (€12bn) earlier this year.

Employing around 20,000 staff, Kion has offices around the globe, with production facilities in Germany, France, the UK, the US, China and Brazil.

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Kohlberg Kravis Roberts and Goldman Sachs Capital Partners have acquired Kion Group, the forklift truck division of German industrial gases company Linde,

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