

## PRESS RELEASE

### EQUISTONE-BACKED AVERYS ACQUIRES STORAX

**Paris/Porto, 22nd March 2017** – Averys, a leading European manufacturer of industrial storage systems, racking and metal furniture backed by Equistone Partners Europe since 2015, today announces its acquisition of Storax (“the Group”) from Ramada Aços Group SA.

Founded over 50 years ago in Porto, Storax is a leading provider of industrial racking and shelving systems and is a well-known and active brand in the materials handling sector. The Group is the leading provider in the Portuguese market and has significant activities in Belgium, France and the UK. The Group generated total revenues of c.80 million euros in 2017.

The acquisition provides Averys with a complementary industrial base in Southern Europe to support its existing customers. The deal also offers additional growth prospects for automated products such as shuttles, mobiles and silos that benefit from Storax Group’s excellent brand image and renowned technological expertise.

Following its acquisition by Averys, Storax will continue to operate as an independent company with its own brand, whilst also benefitting from Averys’ logistical support, commercial synergies and leading industrial practices.

This acquisition continues Averys’ strategy of combining significant organic growth with targeted acquisitions in order to expand its product offering and reinforce its commercial and industrial networks.

The transaction remains subject to the approval of the European Competition Authorities and is expected to complete in Q2 2018.

**Advisors:**

Structuring and Due Diligence in Legal, Social and Tax matters: Goodwin (Thomas Maitrejean, Chloe Vu Thien, Crina Gealatu)

Financial Due Diligence: Eight Advisory (Stéphane Vanbergue, Benoit Bestion)

Strategic Due Diligence: LEK (Serge Hovsepian, David Danon-Boileau, Stéphane Claquin)

Finance: JP Morgan (Cedric Cosquer, David de Boltz)

Competition: Joffe & Associés (Olivier Cavézian)

**Ends**

## ABOUT EQUISTONE

Equistone is an independent investment firm wholly-owned and managed by its executives. The company is one of Europe's leading investors in mid-market buyouts with a strong, consistent track record spanning over 30 years, with more than 400 transactions completed in this period. Equistone has a strong focus on change of ownership deals and aims to invest between €25m and €125m of equity in businesses with enterprise values of between €50m and €500m. The company has a team of over 35 investment professionals operating across France, Germany, Switzerland and the UK, investing as a strategic partner alongside management teams. Equistone is currently investing its sixth buyout fund, which held a final closing at its €2.8bn hard cap in March 2018.

Equistone is authorised and regulated by the Financial Conduct Authority. Further information can be found at [www.equistonepe.com](http://www.equistonepe.com).

## ABOUT AVERYS

Averys, headquartered in Paris (France), is the European leader in industrial racking solutions with several brands such as Stow, Feralco, Standard, SLP, Duwic and Acial, generating a total revenue of approximately 500 million euros in 2017. Averys has commercial companies in most European countries and 8 factories.

For more information: [www.averys.fr](http://www.averys.fr)

## ABOUT STORAX

Storax, headquartered in Porto (Portugal) is a group of companies active worldwide, mainly in shuttle, mobile and silo applications. It generated a total revenue of approximately 80 million euros in 2017.

For more information: [www.storaxsolutions.com](http://www.storaxsolutions.com)



## PRESS CONTACTS

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