



Independent M&A Boutique

COMPANY SALE

STAINLESS EUROPE sells its majority stake in ALCO to the Italian CTA Group (Sales > €100M)

Industry sector: Seamless tube & fittings

Date : January 2021



The French company ALCO, based in Tournan-en-Brie in the Paris Région, offers a wide range of seamless stainless-steel pipes and fittings from European origin including a range of conventional products intended for the Oil & Gas, Naval, Chemical, Petrochemical markets, and a qualified RCCM range for the Nuclear industry.

ALCO, has specialized since 1979 in the storage and supply of seamless stainless-steel pipes and valves, carbon steels, alloys and special steels, the main products of which are tubes, seamless tubing and fittings, fittings, flanges, sheets, accessories, raw and cut sheets and machined parts following drawings.

ALCO holds a set of certifications and qualifications (RCC-M, RCCMX, RCCMR, STD, EN 9120) resulting from its efficient management and quality control system. The company is present as qualified player on strategic and advanced technology markets, in particular Nuclear, Aeronautics, Space, and Defense industry.



The Italian group CTA S.P.A. (over €100m in revenue) is a worldwide market player supplying industrial piping projects in carbon and stainless steels industry since more than 60 years. With its 30.000 tons of stainless, alloy and carbon steel pipes stock in its warehouses, its 200.000 tons yearly handled capability, CTA is considered one of the major international suppliers in this market.

TAD LONG PRODUCTS (T.L.P. S.P.A.), is a 100% owned subsidiary of the CTA Group, specialized in the distribution of tubes with and without welding, fittings and bars, particularly in stainless steel for the Petroleum, Chemical and Petrochemical industries and Mechanical.

As a result of an international operation subject to prior assessment of the French Ministry of Economics and Finance within the mechanism for the control and screening of foreign investments addressing strategic sectors in France (Foreign Direct Investment - FDI) STAINLESS EUROPE sells its majority stake in ALCO to T.L.P. S.P.A.

The operation took place in the particular context of the health crisis linked to Covid-19 pandemic, requiring special efforts in terms of organization and authorizations as well as the use of IT tools such as qualified electronic signatures (SEQ) via the Docusign platform.

Jean-Max Schneider, President of STAINLESS EUROPE, is convinced that this strategic operation will give ALCO and its team of passionate men and women "*new means and significant resources to fulfill their ambition, their passion, consolidate their expertise recognized on the French market, and also ensure a long-term strategic vision*".

LINKERS acted as sole financial advisor to ALCO

Acquirer:

TAD LONG PRODUCTS (TLP S.P.A.), a subsidiary of the CTA S.P.A. group
Managers: Marco Pollastrini (Group CEO), Tiziano Riboldi

Vendor:

STAINLESS EUROPE S.A.S., holding company of ALCO
President and majority shareholder: Jean-Max Schneider

Financial advisor to the Vendor:

LINKERS: Giuseppe Sangiovanni, Philippe Delecourt

Legal advisor to the Vendor:

FLOYD & ASSOCIES: Jean-Yves Le Bras, Benjamin Kergueno, Jessica Duterlay

Legal advisor to the Buyer:

SIMMONS & SIMMONS: Christian Taylor, Savina Jouan, Antoine Melchior

Legal, tax and social audit:

SIMMONS & SIMMONS: Christian Taylor, Sharon Cohen, Alexandre Vernisse

FDI procedure:

SIMMONS & SIMMONS: Anna Velitchkova, Alexandre Vernisse



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- Financial engineering
- Disposals, Acquisitions, Transmission
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