



COMMUNIQUÉ



AUGUST DEBOUZY ADVISED THE BRITISH MANUFACTURER OF PERISTALTIC PUMPING SPIRAX-SARCO ENGINEERING IN ITS EXCLUSIVE NEGOTIATIONS TO ACQUIRE THE FRENCH GROUP OF THERMAL ENERGY SOLUTION THERMOCOAX

Private Equity Employment and Social Security Law Public Law and Public Procurement Law
Environmental Law Real Estate and Construction M&A | 20/02/19 | Julien Aucomte Vincent Brenot Julien
Wagmann Diane Reboursier Maxime Legourd Ruben Grouchka

August Debouzy advised the British manufacturer of peristaltic pumping Spirax-Sarco Engineering, a company listed on the London Stock Exchange, in its exclusive negotiations with Chequers Capital, TCR Capital and other minority shareholders, to acquire the French group of thermal energy solutions Thermocoax for an amount of 158 million euros (on a “cash free/debt free” basis).

Founded in 1975 by Philips Electronics under the name Sodern, the first activity of Thermocoax was to supply the nuclear industry with various products. This sector still represents one third of Thermocoax's turnover, with aeronautics and industry each accounting for another third each.

The company owns three production centers, one in Normandy (France), another in the State of Georgia (United States) and a third in Heidelberg (Germany).

Legal counsels:

August Debouzy assisted the potential purchaser, Spirax-Sarco Engineering, with a team led by Julien Aucomte and Julien Wagmann (partners), Ruben Grouchka and Laure Khemiri (senior associates) and Maxime Legourd (associate) on corporate aspects. Vincent Brenot (partner) and Simon Dumontel (associate) on public law and regulatory aspects and Diane Reboursier (counsel) on employment law aspects also intervened on due diligence aspects.

Mayer Brown, with a team composed of Guillaume Kuperfils and Ségolène Dufétel.
