

October 4, 2019

IMAP Finland advises DevCo Partners on purchase of the leading Czech industrial valve manufacturer ARMATURY Group

IMAP Finland is pleased to announce that Finnish investment company DevCo Partners acquired the largest Czech industrial valve manufacturer, ARMATURY Group. ARMATURY focuses primarily on the Gas Pipeline, Power and Metallurgical sectors. In 2018, ARMATURY generated revenue of €60 million and employed circa 550 staff in its modern and well developed production facility.

ARMATURY will be combined with Vexve, a Finland based district energy valve manufacturer already owned and managed by DevCo. Together, ARMATURY and Vexve will become a European leader for valve solutions, with a complete portfolio for customers in the wider energy sector and an aggregate turnover of approximately €110 million. Jussi Vanhanen, CEO of Vexve, will become the CEO of the combined entity.

The IMAP Finland team acted as financial advisor to DevCo and Vexve, with cross-border support in the introductory phase from members of the IMAP Czech Republic team.

INDUSTRIALS

VEXVE
Manufacturer of industrial valves
FINLAND

Acquired 100% of Shares

ARMATURY
Group
Manufacturer of industrial valves
CZECH REPUBLIC

IMAP
ADVISED ON PURCHASE OF COMPANY



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