

IMAP Netherlands advises on the sale of a majority stake in Technical & Maritime Group to Anders Invest

Deal Overview

IMAP is pleased to announce that Anders Invest, a private equity firm focusing on industrial companies in the Netherlands, has acquired a majority stake of 70% in TMG Technical & Maritime Group B.V. (“TMS”).

TMS is a leading no-nonsense developer and manufacturer of customized mechanical installations, which, for instance, are used for the installation of offshore wind farms. Examples include TMS’ unrivalled pile plugs and a custom-built foundation machine for the French offshore wind farm near Saint-Nazaire, as well as special cranes and manipulators with applications in the maritime market and foundation machines for the civil market. TMS serves internationally leading and well-known companies in the offshore, maritime and civil markets and is usually involved from the concept phase in the engineering of special and non-standard solutions required for the ever-changing applications and increasing safety requirements. The workforce of the company mainly consists of engineers. Manufacturing of specific parts is outsourced to preferred supplying partners, with the final assembly of all parts taking place in the company’s own production hall. The company is strategically located in the harbor of Werkendam.

Since its inception in 1994, TMS has grown significantly under the wings of its founders Mr. Cees van Wendel de Joode and Mr. Marco van Driel. To further sustain the growth path, in 2020 the organization was strengthened by increasing the workforce and the entry of Mr. Jan Albert Westerbeek, former CEO of IHC IQIP, as Director. The logical next step was to team up with a long-term focused financial partner, which was found with Anders Invest, to support TMS in the next phase.

Anders Invest is a private equity firm with a long-term focus that invests in Dutch mid-market industrial companies, which are mainly active in the manufacturing industry. For Anders Invest the acquisition of TMS represents the 22nd participation of its industrial fund.

Anders Invest acquired 70% the shares of founders Mr. Cees van Wendel de Joode and Mr. Marco van Driel. In addition, as part of the transaction Mr. Jan Albert Westerbeek also participated in the company and acquired a minority stake of 10%. Director/shareholder Cees van Wendel de Joode is pleased with this new phase: “With the new shareholders’ structure TMS is truly well-positioned for the future”.



Market Outlook

TMS is well-positioned in its markets, which are expected to grow as a result of positive fundamentals. The offshore market, consisting of the high growth global offshore wind market and expected to grow by 13% per annum during 2018-2040, is strongly driven by current governmental policies and investment plans. The long-standing offshore oil & gas market is at the verge of recovery and characterized by strong (historical) fundamentals.

IMAP Approach

The IMAP Netherlands team, consisting of sector specialists Guillaume Petit, Jan Pieter Borst and Tjalie Steenbergen, advised founding shareholders Cees van Wendel de Joode and Marco van Driel on the sale of a majority stake in TMS. IMAP Netherlands carefully managed the transaction process, combining its strong understanding and knowledge of the industrial (manufacturing) sector, especially the offshore sector, where TMS is active in. This was reflected in the promising equity story and forecasts for the company. A tailored process was carried out, bringing together the sellers and potential investors to get acquainted with each other and better understand the potential transaction. IMAP Netherlands’ strong global network and familiarity with the market led to an efficient transaction process.

Client Comment

Cees van Wendel de Joode, founder TMS, commented:

“We heard in advance from various entrepreneurs that a transaction is a highly demanding and exhaustive process, but thanks to a diligent preparation and the flawless process execution of IMAP Netherlands we did not experience any of that. Additionally, the commitment, personal touch and deal creativity of the team members resulted in this successful transaction. Above all, we have experienced the past period as a pleasant and insightful process. Thank you for this.”

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