

April 26, 2021

IMAP Czechia advises PROMENS ZLIN on its third transaction and acquisition from BERRY Global

Over the last 24 years, IMAP Czechia has advised PROMENS ZLIN on three transactions, reflecting its outstanding client relationship and consistency in deal execution.

Deal 1: IMAP Czechia first advised Promens a.s. Zlin (PROMENS ZLIN), established in 1991 and formerly known as RIM-Tech, twenty-four years ago, on a transaction whereby a financial investor entered the company to support its growth. PROMENS ZLIN is a Czech based Tier-1 system and development supplier of large exterior and interior parts for trucks, buses, agricultural and construction machines produced by reactive injection molding and vacuum forming technology.

Deal 2: Fifteen years ago, IMAP Czechia once again advised the shareholders of the company, on the sale of 100% of the company shares to strategic buyer POLIMOON GROUP. From that moment, PROMENS ZLIN became part of a consolidation play in the space, leading them to fall under the umbrella of BERRY Global Group, Inc., a global leader in plastic packaging.

Deal 3: In 2020, BERRY Global decided to divest selected non-core activities. IMAP Czechia represented an MBO team established by Robert Zatloukal, the former co-owner and a long-term CEO of PROMENS ZLIN, to acquire the company back. During a decade and a half under global corporation ownership, PROMENS ZLIN has become a highly respected partner in the niche market segment, receiving numerous awards for its corporate excellence and good manufacturing practices. In the acquisition of the entire shareholding of PROMENS ZLIN, the MBO team partnered with ARX EQUITY PARTNERS. The transaction closed in April 2021.

INDUSTRIALS

ARX

CEE private equity firm
CZECH REPUBLIC

Acquired 100% of the Shares
from BERRY GLOBAL (NYSE: BERY)

PROMENS™ | **Berry**

Tier1 manufacturer of large plastic parts for
trucks, buses and construction machines
CZECH REPUBLIC

IMAP

ADVISED MBO TEAM ON TRANSACTION

Robert Zatloukal, CEO at PROMENS ZLIN, commented: *“We have been successfully cooperating with IMAP and namely Richard Kovar for 24 years. Our relationship today is based on trust and reliability. Overall, I appreciate the professionalism of Mr. Kovar and his team, which throughout the entire period of our mutual cooperation positively reflected in the results of our business transactions.”*

Tomas Lansky, Partner at ARX EQUITY PARTNERS, commented: *“ARX is delighted to partner with PROMENS ZLIN, which represents an excellent case study of a successful Czech manufacturing company, producing sophisticated products that are well integrated into international supply channels. We are especially pleased to be able to work alongside the outstanding PROMENS ZLIN management team in order to pursue our joint objective to grow and expand the business in the coming years.”*

Richard Kovar, Partner at IMAP Czechia, commented: *“IMAP Czechia has a 26-year history of serving clients in M&A transactions in the region. I personally managed all three transactions spread across the 24 years. Consistency in how we build business and relationships with our clients and investors has translated into a smooth transaction where all parties involved appreciated our high level of professionalism, fairness and trust which is so critical for MBO transactions.”*

About the Seller: Berry Global Group, Inc. (NYSE: BERY) is a Fortune 500 company headquartered in the United States, with \$11.7 billion in revenues (2020). With 295 facilities across the globe and 47 thousand employees, BERRY is among the top three global manufacturers and marketers of plastic packaging products. In 2019, BERRY Global acquired RPC Group, including PROMENS ZLIN.

About the Target: PROMENS ZLIN, with its HQ in Zlin, Czech Republic and revenues of €37 million (2020), is a Tier-1 system and development supplier, focused predominantly on large vehicle exterior and interior parts, which are key components in the production of buses, trucks, earth moving vehicles and agriculture equipment. PROMENS ZLIN possesses exceptional R&D capabilities, specifically in key areas of reaction injection molding and vacuum forming. The company is currently undergoing a substantial capital expenditure program to both expand and modernize its production facility in order to meet growing demand from its customers.

About the Investor: ARX EQUITY PARTNERS is a private equity firm with a 20-year track record supporting the growth and development of mid-sized companies in Central Europe. With over €300 million raised in four funds, ARX has become a leading private equity firm in its segment in the Central European region. Headquartered in Prague, the firm’s activities are managed by an experienced and multinational team of investment professionals, combining a wide range of international expertise with in-depth local knowledge.

The IMAP Czechia team, led by Richard Kovar and supported by Milan Polasek and Petr Miksanek, advised the MBO team in this 3rd transaction with PROMENS ZLIN.



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IMAP is an International Mergers and Acquisitions Partnership, with 450 M&A professionals and a presence in 43 countries. IMAP has closed over 2,100 transactions valued at \$90 billion in the last 10 years and is consistently ranked among the world’s top ten M&A advisors for mid-market transactions (Refinitiv). IMAP advises primarily mid-sized companies and their shareholders on sales and acquisitions globally, providing clients with entrepreneurial, unbiased advice and successfully helping them achieve their objectives.