

Fincantieri acquires Remazel Engineering for EV of EUR 78m

28 Dec 2023 | 04:17 CEST

Italian state-controlled shipbuilder **Fincantieri** [BIT:FCT] has acquired **Remazel Engineering**, a private Italian top-side equipment producer, for an enterprise value of EUR 78m. Remazel has 160 employees and posted revenues of over EUR 100m in 2022.

A report in Italian-language daily *Il Sole 24 Ore* noted that the vendor was **Alpha Private Equity**.

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The item added that Fincantieri was advised by **Cappelli RCCD** as legal advisor while **PwC Italia** carried out tax, economic and financial due diligence.

The item added that Alpha was advised by **Rothschild, Pedersoli** and **Mediobanca**.

The target received due diligence services from **Athena**.

Deal Timeline:

- **Projected Close:** first quarter of 2024

Press release:

Fincantieri S.p.A., within the frame of the strategic development project in the Subsea and Marine Energy segments, signed an agreement for the acquisition of the entire share capital of Remazel Engineering S.p.A. ("**Remazel**") from Advanced Technology Industrial Group S.A. The rationale and the main terms and conditions of the acquisition have already been made known by a communication released on 1 December 2023, which also included information about Remazel.

The acquisition, fully financed through Fincantieri's own resources, is expected to be closed by the first quarter of 2024. Closing of the acquisition shall be subject to conditions precedent in line with market practice for this type of transactions.

Link to [press release](#)

Il Sole article sourced from print: page 19

[Editor's note: The article has been updated to note that Athena provided due diligence services to the target.]



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