

CASE STUDY

WE GET THE DEAL DONE

Velux acquired Vitral A/S

INDUSTRIALS



THE DETAILS:

OCTOBER 2018

DENMARK



acquired by



Translink Corporate Finance advised the owner of Vitral A/S in the sale to Velux.

KEY TAKEOUTS:

Through a structured process across numerous countries Translink was able to generate solid interest. The roof light market had already seen signs of consolidation in the preceding 2-3 years with several major transactions. The timing was therefore good. The “show-me-the-money” question was on everyone’s mind and once again Translink was there to get the deal done.

TRANSACTION ANNOUNCEMENT:

In a competitive market for M&A, Translink advised the owner of Vitral A/S in the sale to the fast-growing VELUX Commercial business unit. Vitral was established in 1956. They offer flexible roof glazing systems for the commercial market; The company was sold in 2005 to private investors. In combination with the recent acquisition of the JET-Group, the VELUX Group obtains an even stronger position in the commercial roof light market, totaling 1,100 employees across 13 markets.

SUMMARY:

- Vitral A/S is a manufacturer of high-quality, prefabricated roof lights for flat and pitched roofs with a high degree of flexibility in size and project adaptation, making the solutions particularly relevant for the renovation market.
- The company strongholds were Denmark and the UK, while entry into other markets had proven slower with the level of resources available.
- After 13 years ownership, approaching the age of 60 and with increasing industry consolidation, the owner decided it was time to sell.
- Together with the owner, it was quickly decided that search for potential buyers should be narrowed down to 14 EU countries.
- With the teaser and an information memorandum prepared, Translink offices in the 14 countries identified and contacted potential buyers to establish the level of interest.
- Interest was strong and several potential buyers met with the company’s management team.
- There were several meetings with one non-Danish potential buyer, but eventually this stopped, as the buyer was unable to provide sufficient financing.