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<input type="checkbox"/> 01/08/2012	Bouverat Pernat considers opportunistic acquisitions or JVs – CEO Proprietary Intelligence	Bidder Bouverat Pernat Sarl DS Other Secam Fixation Sectors Automotive Industrial products and services SubSectors Automotive components Industrial equipment and machinery Iron and steel production Topics Family Owned/Closely Held Joint Ventures/Partnerships Intel Type Bolt on/Oppportunistic Countries France Intel. Grade Confirmed Intelligence ID 1415955
Story	<p>Bouverat Pernat, the French mechanical precision company, would consider acquisitions or forming joint ventures on an opportunistic basis, co-owner and sales director Louis Pernat said.</p> <p>M&A could be an option to increase its market share when global demand is weak. Until recently, the company had pursued an acquisition-led strategy, but it partially shifted its focus to internal development when a deal with a potential target in the renewable energy sector did not materialise.</p> <p>Established in 1974, Bouverat Pernat is expected to generate EUR 9m this year and aims to grow 20% per year thanks to increasing exports to the US market. Direct export generates 40% of sales, but indirect export generates much more as its customers make most of their sales abroad. The US accounts for 28% of the global export, followed by Germany (18%), Benelux (18%), Ireland (14%) and Spain (12%).</p> <p>Its strongest competitors include German and Italian manufacturers, which Pernat declined to name. In Germany, customers tend to follow a policy of "economic patriotism" and prefer to buy from fellow countrymen unless they are offered rock-bottom prices, Pernat noted.</p> <p>Fluid technology generates almost 40% of turnover, equally divided between hydraulics (public works, farming machine applications) and distribution fluids and gates (medical, mineral, oil and gas extraction applications).</p> <p>The automotive sector accounts for less than 30% of turnover. Bouverat Pernat sells its products to first-tier suppliers with a diversified global customer base, thus the company has been left relatively untouched by the crisis that is gripping PSA in France. The defence sector is the third largest contributing 10% of turnover.</p> <p>Customers include Valeo, ZF Lenksysteme, Bitron Industrie Espana, Dura, ThyssenKrupp, SKF, Hydro Leduc, Sherwood Valve, Itron and Tokheim among the others, according to the company's website.</p> <p>Louis Pernat, 45, shares equal ownership in Bouverat Pernat alongside his siblings Gerard, Michel and Nathalie. They represent the third generation working in the family-owned business. In 2002, the Pernat family bought Scientier-based Secam Fixation, which specialises in fixing plastic and light alloy-made components and generates a turnover of about EUR 2m.</p> <p>Bouverat Pernat recently announced that it will add a 2000-sqm expansion at its factory in Marnaz to move its sister company Secam in the same premises by the end of the year. The change will create new commercial and R&D synergies between Bouverat Pernat and Secam.</p> <p>The Pernat family is not looking for extra equity because it wants to retain complete independence over decision-making. In addition, own resources and bank loans suffice to run its current operations. But Pernat said that in the next ten years the family could welcome an industrial investor to secure the company's future.</p> <p>By Riccardo Ghia in London</p>	
Source Value Stake Value	Proprietary Intelligence GBP 7m (turnover expected in 2012) more than 30% inclusive	

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