

B&B ACTS FOR TÉCNICAS REUNIDAS ON ITS SALE OF EUROCONTROL

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Bird & Bird has advised Spain's engineering company Técnicas Reunidas on the sale of its

majority stake in Eurocontrol to French Apave for €25 million



Técnicas Reunidas has reached an agreement for the sale of its 80 per cent stake in the company Eurocontrol, for an amount close to €25 million and representing capital gains of more than €10 million. Eurocontrol is a company dedicated to the certification, regulatory inspection and technical testing of equipment and materials in various sectors.

The buyer, the French company Apave, is one of the leading companies in the sector with more than 150 years in the business of risk control, offering services in the areas of construction, testing and measurements, inspection and technical assistance, consulting and training.

With this acquisition, Apave begins its presence in the Spanish market. This divestment is included within the asset portfolio optimisation programme initiated by the company and included within the TR-ansforma efficiency plan initiated during 2019. The sale of Eurocontrol occurs as a continuation of the divestment of other non-core assets for Técnicas Reunidas, such as the sale of Empresarios Agrupados.

Bird & Bird acted as legal counsel to Técnicas Reunidas with an Energy & Utilities team led by head partner Hermenegildo Altozano (pictured left), together with counsel Juan de Navasqüés (pictured right) and senior associate Emilio Martínez Jiménez.