

EY, GARRIGUES ADVISE ON ITALCER'S ACQUISITION OF EQUIPE CERÁMICAS

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Mandarin Capital Partners and Miura Private Equity have announced that Spain's Equipe

Cerámicas has been acquired by Italy's Italcera, a deal advised by EY Abogados and Garrigues



Miura Private Equity, a leading investment firm in Iberia, and Mandarin Capital Partners (MCP), a leading Private Equity firm for Italian mid-market companies, have fostered the creation of a leading ceramic group in Europe by integrating Equipe Cerámicas -a global leading company specialised in small format tiles, into Italcera - an Italian leading group in high-end ceramics.

The group is expected to reach a combined revenue of more than €220 million and €50 million EBITDA in 2021.

Equipe is a global leading company specialised in the market of small wall and floor tiles format, headquartered in Figueras (Castellón, Spain). Miura backed the company in 2018 and since then has supported the company in its growth and development plan, doubling its sales and production capacity over the last three years. Upon completion of the transaction, Miura will join Italcera as a shareholder, together with Mandarin Capital Partners as lead investors.

Italcera, headquartered in Rubiera (RE, Italy), was founded in 2017 with the financial support of MCP and the vision of Graziano Verdi, a top manager with an excellent reputation in the ceramic industry in previous companies such as Graniti Fiandre and Iris Ceramica. In the last three years, Italcera has become a leading global player in the Italian high-end ceramic tile sector, covering the widest product range on a professionalised and industrial-scale unique on the market.

Miura Private Equity was advised by an EY Abogados M&A team led by partner Francisco Aldavero (pictured top left) and senior manager Alicia Alonso (pictured bottom left). EY Tax partner Araceli Saenz de Navarrete (pictured top right) and senior manager Leire Arlaban (pictured bottom right) provided Tax advice to Miura on this deal.

On the other hand, Garrigues advised Mandarin Capital Partners on Spanish Law matters with a team comprising partner Ignacio Corbera Dale and associates Mariemme Nassiri from the London office, and for the Banking & Finance part by Madrid office partner Gaspar Atienza and associate Álvaro Díaz.