

# GARRIGUES ON THE ACQUISITION OF ISTOBAL

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Herrecha Inversiones has acquired 22% of the valencian group, Istobal. It specialises in the manufacture of washing equipment for trains, trams, metros, coaches, trucks, tractors and cars.

During 2021, it grew by 13.4% and has recovered pre-pandemic turnover levels. Its EBITDA increased by 61.2% compared to the previous year.

Istobal has valued the entry of Herrecha Inversiones as a partner of the company as it intends to boost the development of new products and services.

More than 75% of Istobal's equipment production is aimed at export markets, so Herrecha's entry aims to contribute to the company's growth in a period in which it is accelerating its international expansion and the digitalisation of its processes.

The team from Garrigues advising Istobal was formed by the partner, **Luis Sebastiá** and the Senior Associate, **Fernando Navarro**.