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Press release

The Gantrex Group, a company supported by Argos Wityu, acquires ABS Consultor.

In so doing, the Gantrex Group expands its Port Crane Services offer.

Nivelles (Belgium), 1 February 2022 – The Gantrex Group, through its Spanish subsidiary Gantrex Spain S.A., has signed a Share Purchase Agreement in which it has acquired 100% of the shares of Bravo Silva Consultoría Técnica, S.L., also known as “ABS Consultor”, for an undisclosed amount.

With this transaction Gantrex takes the first step executing its new “Gantrex 4.0” strategic plan, in which management aims to create a more intimate customer relation through addition of mechanical services and new digital solutions, and by doing so increase global revenue in line with our ambitions.

In recent years both Gantrex and ABS have developed a new global service activity focused on repair and modification of trolley rail systems on container handling cranes. In executing these projects, port customers often asked Gantrex to go beyond its traditional scope and include a wider range of mechanical services. The acquisition of ABS will allow the scope of services to be expanded and provide a more complete offering to customers in the region. In addition, the Company expects to leverage its global presence of regional inventories to further develop sales of a variety of crane parts.

Antonio Bravo Silva, ABS Managing Director, "In a first contact, I recognized the business synergy and the potential to be part of the Gantrex Group would have. To sell the Company was a difficult decision, because we created a consolidated company, with great professional team, offering diversified services and products for all types of port cranes, keeping our customers loyal in this difficult-to-reach sector. Now we close one stage, result of sacrifice, hard work and perseverance to face this new future with even more optimism and enthusiasm to continue growing within this great organization”

Alberto Beraza, Gantrex VP SW-Europe & Latin America, "For Gantrex in addition to measuring the potential of the operation, it was and is being a learning process in certain aspects, the markets of both companies are parallel, but not the same. Concepts such as designing or adapting spare parts to the needs of each crane is a very interesting line to be easily exported to the Worldwide Port Market. As planned in "Gantrex 4.0", Port Crane Business opens very interesting doors for the coming years”

Maarten Impens, Gantrex Group CEO, "In discussing with Antonio and his team, we immediately recognized a company which shares the same values in terms of Quality, Innovation and Business Ethics as we do at Gantrex. Our customers in the port industry are increasingly asking to expand our mechanical service offering beyond traditional crane rail solutions, and with the integration of ABS into the Gantrex Group we will be able to provide them a more complete answer. This is an exciting first step in the execution of our new strategic growth plan and we look forward to growing the business alongside Antonio and his team."

Maarten Meijssen, Argos Wityu Partner, "The acquisition by Gantrex of ABS is perfectly in line with the group's strategy to develop its port crane services. Thanks to their overlapping client portfolios this is a highly value enhancing partnership for Gantrex, ABS and their clients."

Argos Wityu team: Maarten Meijssen, Arne Louwagie

Advisers
Buy side
LEGAL & TAX: Garrigues (Laura Muñoz, Alexandra Beltran, Marcos Modrego)
FINANCIAL: Deloitte (Oscar Arroyo Revilla, Victoria Trueba)

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About Argos Wityu
argos.wityu.fund
Argos Wityu is an independent European investment fund that supports companies in the transfer of business ownership. It has assisted more than 80 entrepreneurs, focusing its investment strategy on complex transactions with emphasis on transformation, growth, and close collaboration with management teams. Argos Wityu seeks to acquire majority interests and invest between €10m and €100m with each transaction. With more than €1bn under management and 30 years of experience, Argos Wityu operates from offices in Brussels, Frankfurt, Geneva, Luxembourg, Milan and Paris.

About Gantrex
gantrex.com
Founded in 1971, having its corporate headquarters in Belgium and regional offices in USA, Canada, Germany, Spain, China, Singapore, India and the UAE, Gantrex is the global market leader in production, distribution, installation and maintenance of high-quality crane rail solutions. Its products are used in many different applications and end-markets including ports, shipyards, steel mills, aluminium smelters, railway depots and heavy industries. The group realizes a turnover of ~€90m and employs approximately 350 people globally in 20 countries. In October 2015, Gantrex was acquired by Argos Wityu, a pan-European investment fund with offices in Paris, Milan, Brussels, Frankfurt and Geneva.