

The disposal process of Consolis is about to start

Paris, July 13th, 2016 - The disposal process of Consolis, which was announced by LBO France in March, is now about to start.

The past three months were dedicated to the drafting of the vendors due diligence reports, which should be completed by late July. Lazard was appointed as financial advisor in charge of the disposal process (in co-operation with DC Advisory as advisor to the company for setting up the acquisition and refinancing debt package). The information memorandum should be finalized over the summer with a view to receive indicative offers early October.

The current trading is favorable with a year-to-date topline growth of 14% compared to last year and a record order book reaching €835 million as of May 2016. At this same date, Consolis' consolidated LTM revenues amount to €1,360 million and its consolidated LTM EBITDA reaches €86 million. Prospects beyond 2016 are positive and benefit from the broad pan-European footprint of the group as well as its presence on complementary industrial segments (Building, Infrastructure and Rail).

For the records, in 2013 Consolis went through a debt restructuring, which allowed the group to cut its net debt down to €350 million through a partial conversion of debt into quasi-equity instruments; at that time, Consolis also benefited from a €90 million new money injection.

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About LBO France

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