

## Steliau Technology acquires the Italian player Special-Ind and doubles its size.

**Montrouge, April 06<sup>th</sup>, 2021**

Sponsored by RB Capital France 1 since September 2019, Steliau Technology, a leading player specialized in value-added supply of electronic solutions, significantly broadens its European operations with the acquisition of the Italian company Special-Ind. This non-intermediated transaction is fully consistent with Steliau Technology's strategic plan to expand throughout Europe, mainly by external growth. The newly formed Group should record pro-forma revenues of over €80 m for the current Fiscal Year.

Based in Milan, Special-Ind has a staff of around 60 people and subsidiaries in Spain, Germany, and France. The rationale for the acquisition stands in the strong product range complementarity: Special-Ind brings its positions in Automotive Harnesses, Hybrid Electric Vehicles and Electric Vehicles, Connectors, Electromechanics, Embedded systems & Display, Thermal and Energy Conversion as well as tailored products for telecommunications and radio transmission.

Special-Ind's customer base covers a large variety of sectors, such as Automotive, Aerospace, Industry, and Consumer goods.

Massimo Loche, CEO of Special-Ind, will remain in charge whereas Fabio Pietribiasi, Chairman, should leave after an overlapping period aimed at facilitating a smooth transition until the end of 2021.

*"Just after we had completed our buy-out with B & Capital at the end of 2019, we started searching for external growth targets operating in Italy and Spain. We quickly spotted Special-Ind as a company matching our requirements in terms of critical size, complementarity between our product ranges, and culture of designing value-added solutions."* explained Stéphane Jouannaud, Chairman of Steliau International. He added: *"We shall generate top line synergies by sharing with Special-Ind our know-how in the areas of Display & Touch Panel, Connectivity, and Thermal solutions."*

Fabio Pietribiasi, Chairman and co-shareholder of Special-Ind, said: *"I am particularly proud of the achievements of Special-Ind's teams. They made decisive contributions to turn Special-Ind into a preeminent player in the Italian market. I am confident about the future development of the company, which shares a common vision with Steliau Technology on the ways to address its clients' needs, through the design of value-added and tailored solutions for its customers."*

Massimo Loche, CEO of Special-Ind, commented: *"The merger with Steliau Technology carries a huge number of development opportunities for the coming years, with extended suppliers' networks and the potential to launch new value-added activities. They will make it possible to enlarge the customer base and addressed business sectors."*

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## **Parties involved**

### **Buyer: Steliau International**

- **Management: Stéphane Jouannaud, Pascal Reynoud, Aurélien Bergé, Lionel Girardot**
- **B & Capital: Bertrand Tissot, Mikaël Schaller, Charles Gaudry**
- **Swen Capital Partners: Jean-Philippe Richaud, Natalia Rey Vidal, Théodore Lecomte**

### **Buy-side advisors:**

M&A: DDA & Company (Alain Sitbon, Clément Darcourt)

Financial due diligence: BDO (Ferdinando Frascini, Giorgio Falcione, Bini Francesco)

Tax due diligence: BDO (Ciarlo Gabriele, Gracis Pietro)

Legal and Labor due diligence: Rossi & Associati Associati (Matteo Rossi, Chiara Faccio, Carola Gaudino)

Legal counsel:

- o Corporate: France : Apollo Avocats (Guillaume de Ternay, Paul Crabié), Italie : Rossi & Associati (Matteo Rossi, Mara Florianello, Mathilde Brun)
- o Structuring / Tax: Apollo Avocats (Emmanuelle Prost, Victoire Blanc)
- o Financing: Paul Hastings (Marc Zerah, Peter Pedrazzani)

### **Financing**

Idinvest Partners (Nicolas Nedelec, Olivier Sesboué, Victoire Vanheuerswyn)

CIC Private Debt (Nicolas Offroy, Antoine Guérillon)

Financing legal counsel: DLA Piper (Maud Manon, Pierre Tardivo, Glenda Pereire-Robert, Méliné Torikian)

**Seller: Special-Ind (Fabio Pietribiasi, Martina Clementina Passera, Alessandro Maria Passera, Marina Pietribiasi)**

### **Sell-side advisors:**

Legal counsel: Capurro (Manuel Capurro)

## **About Steliau Technology**

<https://www.steliau-technology.com/>

Founded in 2018, Steliau Technology brings together two well established entities, each with in-depth know-how in their fields: Astone Technology, a specialist in the electronics sector for more than twenty years, which benefits from a high level of technical expertise in Connectivity, Internet of Things, Display, Energy conversion and Audio components, and Silfox, renowned for its thermal, connector and mechatronics expertise. The Group has a total headcount of around fifty people located in the offices of Fresnes and Montrouge.

Following the merger of the two entities, Steliau Technology has a commercial portfolio with complementary positioning to propose a range of products and services adapted to suit each professional customer profile.

Steliau Technology customer base includes around 1 000 companies from sectors such as Transportation, Industry, Consumer Goods, Healthcare, Retail, Defense & Aeronautics, Automotive.

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### **About Special-Ind**

<https://www.specialind.it/>

Founded in 1955 and based in Milan, Special-Ind is an Italian company owned by the Pietribiasi family. Special-Ind is a value-added distributor of electronic and electromechanical components addressing Italian and international customers. The product range covers the full business value chain: sourcing, designing, distribution, technical support, logistics and after-sales services. The company mainly addresses Automotive Harnesses, Hybrid Electric Vehicles and Electric Vehicles, Connectors, Electromechanics, Embedded systems and Energy conversion.

Special-Ind also offers tailored products for telecommunications and radio transmission.

Special-Ind customer base includes around 1 000 companies from sectors such as Automotive, Aerospace, Industry and Customer goods. The company has around 60 employees based in 4 locations: Milan, Paris, Berlin and Barcelona.

### **About B & Capital**

<https://www.b-and-capital.com/>

B & Capital was founded in 2016 by a team of seasoned investors. The firm boasts a unique position within the European small and mid-cap landscape, being the only private equity player to combine the skills of a talented investment team and a world-renowned strategy consulting firm. Its offer of traditional private equity incorporates the strong support, deep industry knowledge and access to the international network of Roland Berger, a leading European consulting firm.

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