



Plastivaloire completes the acquisition of U.S.-based plastics company TransNav

Plastivaloire Group ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products. It designs and manufactures these plastic parts and handles their mass production. Present within motor vehicle and industry sectors, the Group has 30 production sites in France, Germany, Poland, Spain, Romania, Turkey, Tunisia, England, Portugal, Slovakia, the United States and Mexico.

If you would like to receive financial information about Plastivaloire Group by e-mail, go to: www.actusnews.com

Plastivaloire Group has announced that it has completed the acquisition of the capital of U.S.-based plastics company TransNav, following the fulfillment of the last conditions precedent, which notably include the approval of the U.S. antitrust authorities.

The transaction validates the Group's international expansion strategy to move its operations closer to major production hubs, with a focus on the automotive industry in Europe and the United States. The acquisition marks Plastivaloire Group's entry into the U.S. market as TransNav has two production facilities, one in Kentucky and another in Michigan. The Group is also accelerating its expansion in Mexico, with operations in Puebla that are strategic in terms of their location, like the San Luis Potosi facility created by the Group in June 2016.

A number of business synergies are expected thanks to the companies' highly complementary customer portfolios, and given the strong level of activity that TransNav generates with U.S. carmakers such as General Motors, Chrysler, Ford and Tesla. In addition, with each company sharing its respective knowledge and expertise, Plastivaloire will be able to fully meet customer expectations.

TransNav will be consolidated in the Group's financial statements as from 1 November 2018. The company has very low debt and its revenues for 2018 are expected to grow to exceed USD 105 million, with the automotive industry accounting for around 80% of the total figure. The acquisition, which will be paid for entirely in cash and financed via a loan, is expected to have an accretive impact on margins.

The acquisition of TransNav also puts Plastivaloire Group a step ahead of its roadmap, taking proforma revenue to nearly €750 million – initially the target for 2020 – and marking a major milestone in achieving its 2025 revenue target of €1 billion.