

Steinbeis provides Metabo with support

Selling off companies successfully

DB&S Machines, a Belgian seller of wood processing machinery, is the new owner of Lurem, a French producer of stationary woodworking machines. Lurem previously belonged to the German company Metabo AG. Steinbeis Consulting Mergers & Acquisitions GmbH helped coordinate the sale of the company, which involved all 100 employees transferring to the buyer and being taken onto the payroll.

"Metabo's decision to sell its subsidiary coincided with many of its potential buyers going through a slump in sales of up to 50 per cent," says Michael Pels Leusden, who was responsible for coordinating the project at Steinbeis Consulting Mergers & Acquisitions GmbH (SMA). SMA spoke to a variety of potential buyers around the world in an attempt to find an investor who – despite overcapacity in the industry – would be interested in gaining access to the French market.

The international scope of the Steinbeis network and having an SMA office in France made it possible for Michael Pels Leusden to respond carefully to the needs of the French company. It was particularly important for him to take cultural differences into account, between Lurem's French management, the German seller and a string of foreign leads – and to overcome these differences.

"Lurem no longer matches our strategic direction. We're focusing entirely on electric tools and accessories for mobile and half-stationary applications – and on our core target group: the metalworking and construction industry," explains Horst W. Garbrecht, chairman of the Metabo board. "This development marks another key milestone in the ongoing restructuring of the company. Of all the companies interested in buying, DB&S was our clear favorite because it offers the company and

the people working there the best future concept and ideal prospects," adds Andreas Georgiadis, CFO at Metabo.

DB&S Machines is well known as an international dealer of professional and industrial machines, including its own brand, Holztech. The firm also develops its own multi-axle CNC machines. "The acquisition of Lurem is an important step for us on the road to complementing our retailing skills with the expertise of a manufacturer, a widely recognized brand and premium products," states Jan De Brabander, managing director at DB&S. "Given the amount of spare capacity in the industry, we were unsure at the beginning of the project whether there'd be a buyer. So we were all the more delighted when SMA managed to complete this challenging international project successfully, within six months," remarks Andreas Georgiadis.

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