



Introduction To Project Bender

Project Bender - 西班牙汽配制造公司介绍

I. Company Summary

The target company ("**Target**") is a leading Spanish automotive supplier specializing in developing and manufacturing tubular components, stamped parts and assemblies for the automotive sector for more than 20 years. The Target has 115 employees, including 9 engineers dedicated to process development.

II. Investment highlights

- ✓ A growing global automotive market with Spain being the 2nd largest manufacturer of cars and CVs in Europe and still growing at a double digit rate.
- ✓ More than 20 years of expertise in metalworking, including top technologies such as complex bending, end-forming and hydroforming.
- ✓ Long-term relationship with top international Tier 1 suppliers & OEMs, located in a geographical market which continues to show double digit growth:
 - High-quality products at the edge of technically feasible tolerance levels;
 - Outstanding production in line with tier-1 customers' demands.
- ✓ Well-renown Automotive Tier 2 & Tier 1 supplier of tubular components, stamped parts and assemblies, with sales of EUR 27,8 million and an EBITDA margin of 10,1%.
- ✓ The proposed transaction is defined as the acquisition of a 100% stake of the Target.

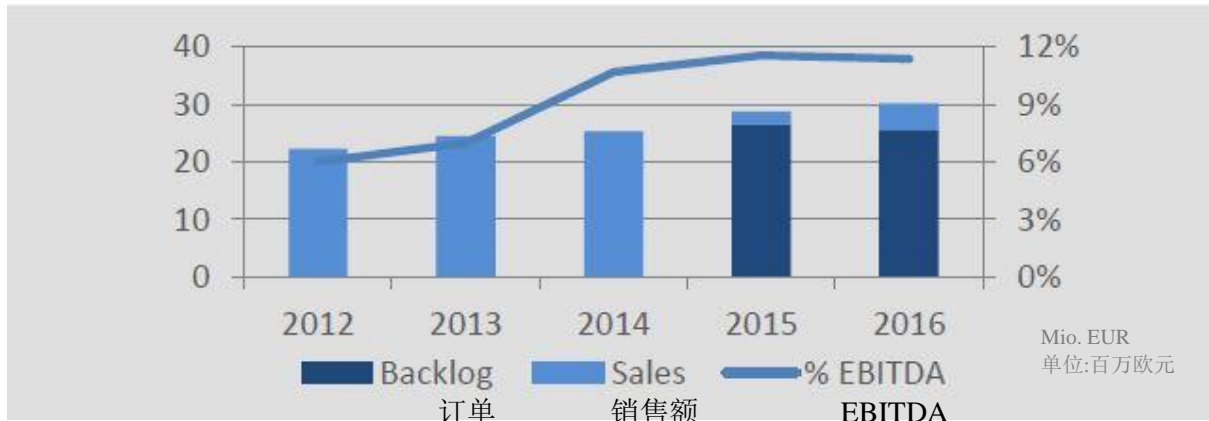
I. 公司概况

标的公司是西班牙领先的汽车配件制造商，在生产管状元件、冲压件和汽配组件方面有超过 20 年的专业经验。标的公司目前有 115 名员工，其中包括 9 名专业工程师。

II. 标的公司的投资亮点

- ✓ 全球汽配市场持续升温，西班牙已经成为欧洲第二大汽车和CV生产商，而且每年以两位数的速度增长；
- ✓ 在金属处理方面有超过20年的专业经验，生产使用的先进技术包括复杂弯弧，零配件的最终成型和液压成型。
- ✓ 标的公司长期与国际一线供应商和OEM保持良好合作，所在市场保持每年两位数的增长
 - 产品拥有高质量和技术上可行的可容性；
 - 产品的生产始终紧紧跟随一线客户的需求。
- ✓ 标的公司是汽配行业知名的一、二线供应商，销售而达到2780万欧元，EBITDA利润率达到10.1%。
- ✓ 交易标的为标的公司100%的股权。

III. Financial 财务数据



The Target has clients across Europe with strong backlog higher than EUR 25 million in 2015 and 2016.

标的公司的客户遍布欧洲，2015年和2016年的订单金额超过2500欧元，

IV. Clients 公司客户

The Target's clients are multinational Tier 1 suppliers and OEMs which have been a competitive reference in Spain and Europe. The Target has achieved a long term client-relationships with products exceeding quality standards. Southern Europe represented 70% of total sales in 2014, while other European countries represented 30%, including Germany, Slovakia, Czech Republic and France.

标的公司在西班牙和欧洲享有一定的知名度，公司依靠过硬的产品质量赢得包括跨国一线供应商和 OEM 等众多客户。2014年，标的公司 70% 的销售额在南欧，其余 30% 的销售额在包括德国，斯洛伐克，捷克和法国等北欧国家。



V. Products 产品

The Target produces metal components and subassemblies for passenger cars and commercial vehicles:
标的公司生产的金属元件和组件主要应用于货车和客车领域:

Engine Tubes 发动机管道



Seat Components 座椅元件



Airbag 安全气囊



Exhaust Components 排气管元件



Structural Components 结构元件



Other Components 其他元件



VI. Contact Details 联系方式

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