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**PROPRIETARY**

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# Flacks Group seeks bolt-on acquisitions for portfolio firm Pleuger Industries

31 JAN 2019

Flacks Group, a Miami-based private investment company, is in talks to acquire bolt-on buys for its portfolio asset Pleuger Industries, Flacks Group Investment Associate Anton Shneierson said.

Flacks has around EUR 50m equity available for add-ons and is in buy and build discussions with Pleuger's management, he said. Flacks aims to acquire one or two SMEs as bolt-ons this year, he added.

The pumps manufacturer serves the water, oil and gas and mining industries, Shneierson said. Ideal acquisition targets are manufacturers of submersible pumps for the oil and gas industry in Germany or within continental Europe and the UK, Shneierson said.

In parallel, Flacks is looking at potential buys of industrial technology businesses serving the oil and gas sector. Such firms could also be attached to a different unnamed company in Flacks's portfolio, he suggested.

Targets are likely to generate revenue under EUR 60m and have around 200 employees, he said.

Pleuger has a projected revenue of EUR 100m for 2019, Shneierson said. Flacks Group has added 25 full-time employees to Pleuger since acquiring it from Flowserve [NYSE:FLS], a US supplier of industrial and environmental machinery, in July 2018, he added.

Pleuger Industries competes with Alfa Laval's [STO:ALFA] subsidiary Framo, and Gardner Denver [NYSE:GDI] in the oil and gas segment. In the water segment, it competes with German KSB [ETR:KSB] and an Italian firm Caprari, Shneierson said.

Friedrich-Wilhelm Pleuger founded the company in 1929 in Berlin. Pleuger pumps are a recognized standard in submersible motor pumps, reciprocating pumps, decoking systems and marine propulsion systems, according to the company [website](#).

The company is planning to build a service plant in Florida in the US, Shneierson said. Pleuger does not have operations in Asia, but Flacks Group has presence in the Middle East and Singapore, which it will use to build up Pleuger's portfolio organically in the oil and gas segment in these regions, he said.

Pleuger Industries is based in Hamburg and also has a site in Orleans, France. It employs 200 people.

### Recent exits

In 2018 Flacks sold two of its investments, a door locking technology firm Ogro and an industrial wood manufacturer Fuerstenberg Holz. Both deals were closed before Christmas and remained undisclosed until now, Shneierson said.

While the details of the Ogro transaction are bound under a confidentiality agreement, Fuerstenberg was sold to a Czech firm Pilous Packaging and valued between EUR 5m – EUR 10m, he said. Flacks Group increased Fuerstenberg's full-time employees by 50, he added.

by Emma-Victoria Farr in London

Grade: Confirmed

### BIDDERS

[Flacks Group](#)

[Pleuger Industries](#) Competitors

Gardner Denver, Inc.

KSB AG

Framo AS

Caprari S.p.A.

### OTHERS

[Flowserve Corporation](#)

### TARGET

[Holzindustrie Fuerst zu Fuerstenberg GmbH & Co. KG](#)

### BIDDERS

[PILOUS spol. s r.o.](#)

### VENDORS

### Countries

Germany

USA

### States

Florida (FL)

### Sectors

Energy

Industrial products and services

### Sub-Sectors

Exploration and drilling services and equipment

Pumps and compressors

### Topics

Acquisition Finance

Bolt on/Oppportunistic

Cross Border

Other M&A Intelligence

Private equity related

Intelligence ID: 2778452

## [Flacks Group](#)

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### TARGET

[OGRO Beschlagtechnik GmbH](#)

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### VENDORS

[Flacks Group](#)

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