



NEW DEAL ADVISORS SUPPORTS IDI AND ANDERA PARTNERS IN THE SALE OF FLEX COMPOSITE GROUP TO MICHELIN GROUP

Milan, June 19, 2023 - New Deal Advisors, an independent firm specializing in advisory services to M&A Transactions, has supported IDI and Andera Partners, French private equity funds, in the sale of Flex Composite Group to Michelin Group, based on an Enterprise Value of approx. 700 mln euros.

Flex Composite Group (FCG) is a European leader in the design, manufacture and distribution of advanced composite materials. With strong expertise in materials science and engineering, the group designs highly technical, customized and value-added solutions for a wide portfolio of customers (over 2,100 customers worldwide), targeting specialized markets (marine, supercar, transportation, heat transfer, technical apparel, construction, etc.). With a turnover of more than Euro 200 mln, FCG employs about 400 employees, 40 of which dedicated to R&D. Equipped with a worldwide sales network (Europe, the United States and China), it boasts six production centers in Belgium and Italy. The deal is part of Michelin's "Michelin in Motion" strategic plan, which aims to extend the activities of Michelin, a French industrial group with global reach, beyond tires to reach 20-30% of its business by 2030, capitalizing on its historical expertise in flexible composite manufacturing.

Specifically, New Deal Advisors supported on behalf of the sellers on the Italian part of the group, namely for the Angeloni, Selcom and Fait Plast companies.

New Deal Advisors with a team led by Guido Pelissero (Partner), has provided Financial Due Diligence services to IDI and Andera Partners.

New Deal Advisors

New Deal Advisors is an independent firm specialising in advisory services in M&A. Established in 2012, New Deal Advisors provides support in a broad variety of extraordinary transactions streams including mergers and acquisitions, restructuring, transformation processes, forensic and litigation activities, fairness opinions and valuation services. New Deal Advisors has worked for more than a decade alongside private equity funds, investment holdings, family offices, financial institutions and strategic players achieving to date the finalisation of over 200 deals.