

Folmer sells its portfolio company Galvatek

Folmer Equity Fund I Ky, a fund managed by Folmer Management Oy, sells its portfolio company Oy Galvatek Ab, a leading automated surface treatment plant provider, to Cockerill Maintenance & Ingénierie

Oy Galvatek Ab engineers and delivers automated surface treatment plants to demanding industries and environments. The company has reliably delivered fully automated chemical cleaning plants to the aviation industry for three decades. Galvatek's client base includes notable and global aviation industry companies. Galvatek has its headquarters in Lahti, Finland. In addition, it has a subsidiary in Poland. Galvatek employs approximately 25 people, and its revenue was approximately EUR 8 million at the end of the financial year that ended in 2018. A large proportion of the company's revenue comes from abroad.

Cockerill Maintenance & Ingénierie (CMI) is a Belgian conglomerate, which operates globally in several industries, such as energy, defense and steelmaking industry. CMI employs globally over 5,500 people, and its revenue was EUR 930 million in 2017. CMI is headquartered in Seraing, Belgium.

Folmer Equity Fund I Ky acquired Galvatek in October 2011. During the investment period, Galvatek has become a leading automated surface treatment plant provider with references spread around the world. Its revenue has grown steadily and profitability has improved during Folmer's investment period.

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Oy Galvatek Ab engineers and delivers automated surface treatment plants to the most demanding industries and environments in the world. Galvatek delivers fully automated chemical cleaning plants, for example, to the aviation industry. www.galvatek.fi

Cockerill Maintenance & Ingénierie is a Belgian company operating on a global scale engaged in the design, installation, upgrading and servicing of equipment for industries, such as energy, defense, steelmaking, environment and transport industry. CMI employs globally over 5,500 people, and its revenue was EUR 930 million in 2017. www.cmigroupe.com

Folmer Management Oy is a Finnish private equity company investing in Finnish SMEs. Folmer supports development work and value creation of its target companies through active coaching-based partnership model. www.folmer.fi