



# Expanding geographical footprint in the road markings industry

DEAL FLASH | CONSTRUCTION & ENGINEERING SERVICES | MARCH 2021

## DEAL SNAPSHOT

**Oré Peinture has been acquired by the Danish group Geveko Markings AB, the European leader in road markings owned by the Scandinavian investment company Solix.**

Founded in 1992 and based in Angers, France, Oré Peinture provides products and solutions to customers specializing in road space maintenance, accessibility and safety, as well as to players in the industrial and construction sectors. The company has expanded internationally over the last decade and enjoys a dominant position in France. With 185 employees, it generates annual sales of US\$35 million.

This acquisition is the most important in the history of Geveko Markings, a century-old company. It expands its geographical footprint and will generate significant operational synergies. The new structure will be able to provide its customers with the most complete offering on the market.

The two companies share common cultural strengths. Highly customer-focused, they supply innovative solutions that create value for road sign applicators, local authorities and road users, to ensure that all forms of mobility (pedestrians, cyclists, motorists and public transportation) can coexist safely.

## OAKLINS FOUND THE BEST PARTNER TO EXPAND THE BUSINESS

Oaklins' team in France, with the support of other Oaklins teams abroad, most significantly in Denmark, organized a competitive process between private equity funds and major players in the global paint and road equipment manufacturing sector in order to find the most appropriate partner. Oaklins received seven offers from European and American private equity firms and corporations and overcame the difficulties associated with COVID-19 in this transaction.

“Since its creation in 1992, Oré Peinture has built a reputation in the French market for road marking, accessibility and safety products. I am pleased that we have found the right partner. This acquisition will bring together two talented and innovative teams. Oré is now part of a leading organization focused on improving mobility and safety worldwide. The Oaklins team has done an outstanding job in helping us choose the most favorable option for both the sellers and employees.”

**GILLES SALLES**  
FOUNDER AND CEO,  
ORÉ PEINTURE, FRANCE





## MARKET TRENDS & DEAL DRIVERS

The road markings market is extremely resilient and consistent due to the need for renewal every six months to three years and the safety aspect that requires local authorities to ensure that it is carried out.

The need to develop urban areas so that different forms of mobility can coexist, the growing environmental awareness of all players and the development of autonomous vehicles represent major growth drivers.

In a market protected by high barriers in Europe, external growth will remain at the heart of the development strategy for all the main players.

## M&A VALUATION ASPECTS

The amount of the transaction has not been disclosed. The valuation of the target was not only based on its growth profile and high margin levels, but also on its capacity for innovation, the quality of the products and its leading position in its market.

Transactions in the sector are typically based on EBITDA multiples of 8–12x.

## TALK TO OUR ADVISOR



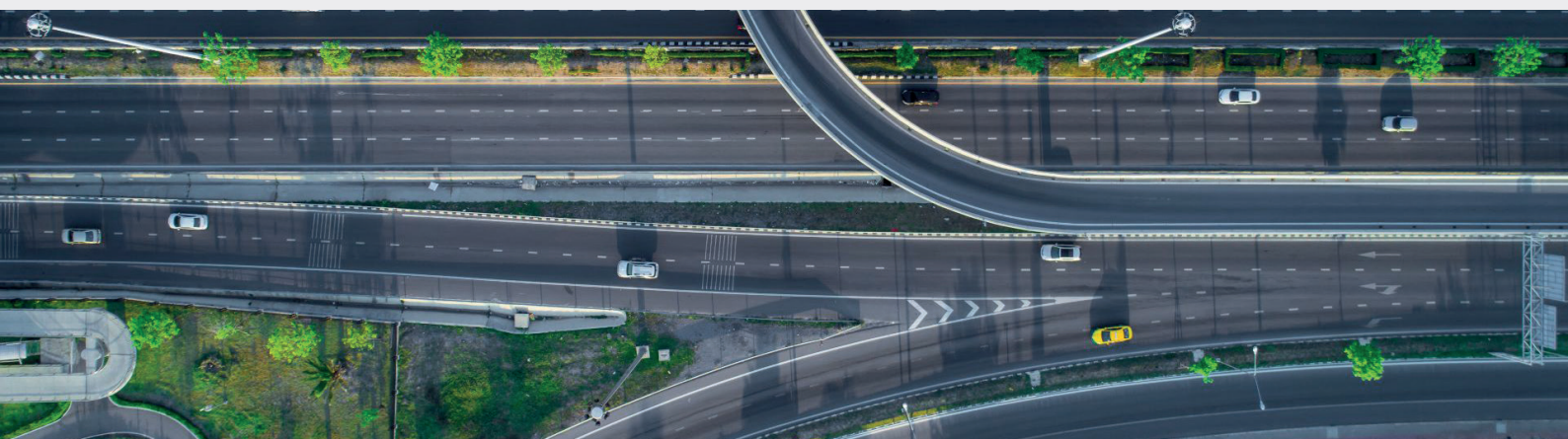
✉ **GHISLAIN DE FEYDEAU**

Director

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Ghislain has over 10 years' experience in mid-market M&A, having closed more than 20 transactions. Recently, he advised on the disposals of Prochimir to Arkema, RTD to Dentply Sirona and Blancolor to Allios Group.



“Considering Oré Peinture’s trajectory over the last decade, driven by Gilles Salles and his team, we are convinced that this partnership will lead to the emergence of a global leader in road markings. We are proud to have supported the shareholders in this dual track transaction. Oaklins has proven its tremendous efficiency and reach by approaching the most important players all over the world and has demonstrated its excellence of execution across borders.”

**GHISLAIN DE FEYDEAU & MARIE-ASTRID BOURQUIN**  
DIRECTORS, OAKLINS

## OAKLINS HAS CLOSED 491 DEALS IN CONSTRUCTION & ENGINEERING SERVICES

Oaklins is the world’s most experienced mid-market M&A advisor, with over 850 professionals globally and dedicated industry teams in more than 45 countries. We have closed 1,700 transactions in the past five years.

# Oaklins

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