



www.tractel.com

Manufacturer of
working-at-height equipment

Acquired
October 2015

HQ
Luxembourg
(global operations)

Employees
800
(approximate)

Developments in 2017

In line with Cinven's market consolidation strategy for Tractel, the Group has completed three acquisitions to date. Cinven has supported the acquisition and integration of Safety Products Group (SPG) in the US (June 2016), Knot in Turkey (January 2017) and Scanclimber in the Nordic region (post year end in February 2018).

Cinven strengthened Tractel's management team in 2017, with a new CEO, Chairman, Chief Marketing Officer and Head of France. Following a slow start in 2017, the new CEO led a Value Creation Plan refresh exercise with an emphasis on organic growth, which subsequently accelerated during the second half of the year. Following strong cash flow generation, Cinven successfully completed a covenant-light dividend refinancing on improved terms.

How we create value

As the leading player in the global market for working-at-height equipment, Tractel operates in an attractive niche identified by our Industrials and French teams. The Group has strong cash generation and is well positioned to capitalise on the upturn in the European construction market as well as the growth in US construction. As one of the few sizeable players in a highly fragmented market, Tractel represents a strong consolidation platform opportunity. Cinven's strategy is also focused on expanding Tractel's global reach and enhancing the business's operational efficiencies and commercial effectiveness.

