

MAPEI TAKES OVER PROFILPAS

The group is boosting its operations in Europe and widening its range of products

Milan, 23rd September 2022 - Continuing its growth strategy with the aim of expanding its range of building products and solutions for the benefit of its clients, Mapei group has taken over the Profilpas Group.

Founded in 1976 by Franco Pasquali in Vigodarzere in the province of Padua, Profilpas is now a multinational company specialising in the manufacture and sale of profiles for floors/walls and installation accessories that employs over 160 staff.

The Profilpas group manufactures in Italy and Poland at its two sites in Cadoneghe and Kutno and has sales companies in France, Spain, Portugal, Germany, the Czech Republic, Russia and the United Arab Emirates.

Marco Squinzi, Mapei's CEO told us that: *"Thanks to an exclusive range of Profilpas products that includes technical and finishing profiles, shower channels, spacers and levelling systems for floors and walls, Mapei will be able to extend its range of installation products with additional designer products, so that it can serve professionals and distribution partners even more effectively"*.

Barbara and Marco Pasquali, Profilpas CEOs, stated that: *"We firmly believe that joining the Mapei Group will provide us with new opportunities for growth and development. Our goal is to promote the Profilpas brand and technologies all over the world"*.

Veronica Squinzi, Mapei's CEO, concluded that: *"The takeover of Profilpas and its subsidiaries falls in line with our strategy of growth through targeted acquisitions to strengthen our group in terms of markets and products. Having two additional factories in Italy and Poland and working with local businesses will definitely make us more able to respond to market needs and work even more closely with our clients"*.

Thanks to this takeover, Mapei will extend its international footprint and currently operates globally through 100 subsidiaries across 57 countries and 86 manufacturing plants employing a total of over 11,000 staff.

The company making the takeover was assisted in the fiscal/financial side of the deal by EY, with the help of a team composed of Dr. Emilio Corrà, Dr. Marco Cristoforoni and Dr. Matteo Cerri, Legal advice was provided by Studio Squinzi & Associati, in the person of the lawyer, Ms. Stefania Zoia.

The sellers were assisted by Legalitax, a firm of lawyers with tax expertise, with a team made up of the lawyers Alessandro Poletini and Matteo Stradiotto, and Dr. Elena Ragogna. Dr. Roberto Salin handled the tax side of the operation.

Mapei

Founded in 1937 in Milan, Mapei is now one of the world's leading manufacturers of chemical products for the building industry and has contributed to the construction of some of the most important architectural and infrastructural works worldwide. With 100 subsidiaries operating in 57 countries and 86 manufacturing plants in 35 different nations, the Group employs more than 11,000 staff worldwide. In 2021 Mapei had a consolidated turnover of €3.3 billion. The foundations for the success of the company are specialisation, internationalisation, research & development and sustainability.

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