

Dutch technical services provider makes **double acquisition to fortify maritime profile**

DEAL FLASH | CONSTRUCTION & ENGINEERING SERVICES | DECEMBER 2024

DEAL SNAPSHOT

RH Marine and Bakker Sliedrecht have been acquired by VINCI Energies. With this transaction, VINCI Energies gains a new and strong market position in the Dutch maritime sector and strengthens its industrial portfolio.

VINCI Energies is a Netherlands-based technical services provider that owns robust brands in the energy transition and digital transformation industries. The company is a wholly owned subsidiary of the France-based listed company VINCI S.A. It serves a broad customer base in the infrastructure, industry, building solutions and ICT sectors.

RH Marine is a major system integrator, specializing in engineering and consolidating tailored solutions for automation and electrical systems in the maritime industry. Founded in 1860, RH Marine offers innovative solutions for all ship support platform systems in the marine vessel and superyacht market.

Since its founding in 1919, Bakker Sliedrecht has evolved into an electrical and automation integrator that designs, installs and maintains electrical installations in the dredging, offshore, maritime and land-based industries. Bakker Sliedrecht provides sustainable solutions that help prepare maritime fleets for the future.

RH Marine and Bakker Sliedrecht together have more than 620 employees and a combined annual revenue of around US\$170 million.

“The activities of both companies are complementary to the VINCI Energies portfolio, a welcome addition that further expands our market position into the maritime sector. Their knowledge and expertise have a lot of similarities with the services of our business units that focus on industry. I see many opportunities for cooperation and knowledge sharing. With great pleasure I welcome RH Marine and Bakker Sliedrecht and their employees to our organization.”

JOS VAN UDEN
MANAGING DIRECTOR
VINCI ENERGIES
NETHERLANDS

OAKLINS WAS INSTRUMENTAL IN **FACILITATING THIS DEAL**

Oaklins' team in the Netherlands devised and initiated the transaction, and first brought the parties into contact with each other. Subsequently, Oaklins Netherlands acted as the exclusive M&A buy-side advisor to VINCI Energies in this transaction. It adds to Oaklins' recent experience in the maritime and construction & engineering sectors.

 **RH
MARINE**

 **BAKKER
SLIEDRECHT**

have been acquired by

 **VINCI**
ENERGIES

MARKET TRENDS & DEAL DRIVERS

RH Marine and Bakker Sliedrecht are highly complementary to the activities of VINCI Energies and a strategic reinforcement of its industry portfolio. Additionally, their position extend VINCI Energies' existing maritime activities in the French market, which is a highly attractive sector with strong trends.

The companies are not direct or indirect competitors in their respective spheres, which creates a clear win-win situation. In addition, VINCI Energies boosts the position of both acquired companies as it represents a partner that has an excellent international reputation in the field of engineering, project and contract management, and for meeting global sustainability requirements.

M&A VALUATION ASPECTS

Financial details have not been disclosed. Companies operating in the maritime (engineering) market continue to be highly attractive acquisition targets for both strategic and financial investors. Their appeal and valuation multiples are largely influenced by factors such as: size and scale, end market, revenue model, margin profile, order book, growth potential, and the strength of the management team.

TALK TO OUR ADVISOR



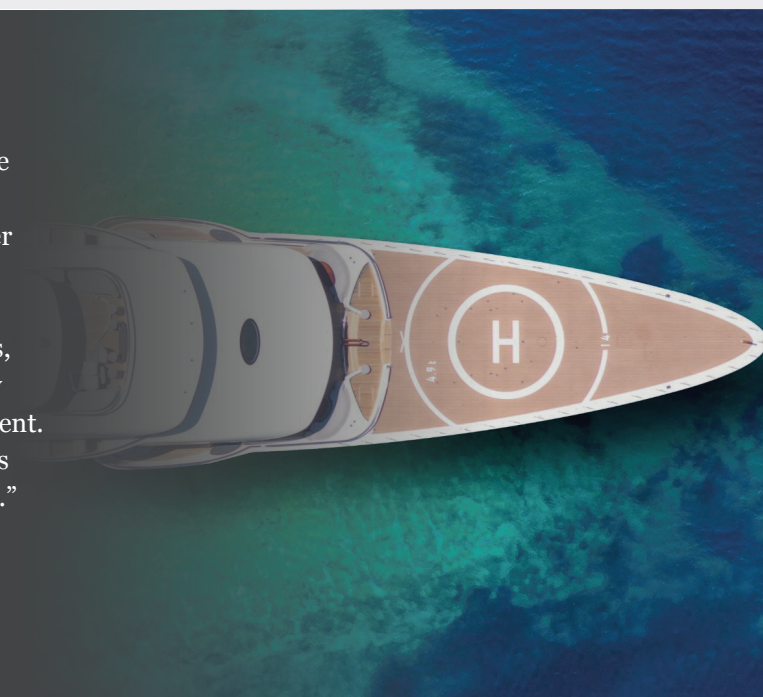
✉ **FOKKO
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Fokko has advised multiple international clients in marine equipment over the last 17 years and is a frequent visitor to many of the relevant international trade fairs. Former clients include VAF Instruments (sensors and measuring equipment), Groku (galley equipment), Bloksma and NRF (both suppliers of coolers), and Zephyr Trading, PK OEM Parts and SSM (all three diesel engine spare parts suppliers). He has also advised companies active in equipment for leisure boats, such as the sale of Vetus to Yanmar; specialized yards, like IHC Merwede; and global companies such as Cargotec/MacGregor and, last year, Timken on the acquisition of Lagersmit. He has established high-level contacts with both the larger global market consolidators in the sector as well as many of the medium-sized players.

“RH Marine and Bakker Sliedrecht are market leaders in their respective segments in the Netherlands. As RH Marine is an important and well-known defense supplier to Dutch and international Navy's, any transaction would come under close scrutiny. In finding a new long-term owner we thus wanted to get it right the first time and invested significant effort identifying the ideal buyer, in this case Vinci Energies, able to align with the objectives of the shareholders and key stakeholders including employees, key clients and government. Our deep understanding of the marine market and its actors enabled us to achieve the perfect match on the first attempt.”

FOKKO POLDERVAART
PARTNER, OAKLINS



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CONSTRUCTION & ENGINEERING SERVICES**

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