

Press Release

Pramex International advises the French company CLAUGER on its acquisition of Dual-Temp of Illinois in the United States

Paris, March 26 2015

The Lyon-based company CLAUGER, specialized in industrial refrigeration and process air treatment, announced on February 27th 2015 having acquired the Chicago-based Dual-Temp of Illinois, Inc., active in installation and maintenance of industrial refrigeration equipment.

Pramex International advised CLAUGER throughout the entire process of this acquisition which enables the company to accelerate its development in the United States, where it had opened a subsidiary in 2012. The transaction provides CLAUGER with an industrial platform to continue its expansion in North America and generate commercial and technical synergies on multiple end-markets.

CLAUGER, a family-owned company with Eur140 millions in sales and 700 employees, designs, manufactures, installs and services turnkey refrigeration and air conditioning solutions for food manufacturers and other industrial customers in over 90 countries.

Dual-Temp of Illinois, Inc., based in Chicago and specialized in industrial refrigeration equipment installation and parts distribution, has about 80 employees and achieves annual sales of c. \$30 million with customers primarily located in the Midwest.

Advisors :

- M&A advisor : Pramex International (Nicolas Ferry - New York ; Jérôme Dupas, Fabien Théfo - Paris).
- Legal : Drinker Biddle & Reath (Luc Attlan - Chicago)

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About Pramex International

Pramex International, a subsidiary of Groupe BPCE, the second-largest banking group in France, is the leading French consulting firm for international development and transactions, dedicated to small- and mid-caps.

Through its Corporate Finance service, Pramex International offers its clients its expertise, both in France and abroad, with respect to several types of operations marking the steps of a company's life relying on two major assets :

- In Paris, a team of ten Corporate Finance professionals working closely with its consultants across French regions,*
- In 13 countries, an integrated operational network of 15 offices composed by more than 100 multicultural consultants specialized in the various disciplines of Small & Mid Caps business development.*

Pramex International professionals rely on a unique know-how offering solutions for each phase of the international expansion, from the definition of the strategy right through to its operational implementation, with a long-term approach which is key to our clients' success.