

GRAF LAMBSDORFF & COMPAGNIE

UNTERNEHMENSBERATER · PERSONALBERATER

Deal News – May 2022

GRAF LAMBSDORFF & COMPAGNIE advised SCHOTTEL on the acquisition of elkon



elkon

GRAF LAMBSDORFF & COMPAGNIE has advised SCHOTTEL Industries GmbH (“SCHOTTEL”) on its acquisition of Elkon Elektrik San. ve Tic. A.Ş. (“elkon”), a Turkish specialist for marine electrical system integration. The parties have agreed to maintain confidentiality with regard to the purchase price.

SCHOTTEL took over the majority stake in elkon, the elkon engineer shareholders will remain invested in the company. elkon will become a legally independent subsidiary of SCHOTTEL Industries GmbH, a holding company which, in addition to SCHOTTEL GmbH, already includes companies of the automation and gearbox technology sectors.

SCHOTTEL becomes a complete system supplier

The transaction marks an important step for SCHOTTEL on its way to become a complete system supplier within the global shipbuilding sector. “With elkon as renowned and very successful supplier of electrical power system engineering, design and integration for vessels, we will be able to achieve this,” explains Stefan Kaul, CEO of SCHOTTEL GmbH. “We will expand our portfolio to include everything regarding generation, distribution, storage and management of electrical energy on board of vessels. SCHOTTEL becomes a complete system supplier for electrical and green propulsion.”

About GRAF LAMBSDORFF & COMPAGNIE and what we did

Since 1999, GRAF LAMBSDORFF & COMPAGNIE has been operating as a partnership of experienced management and human resources consultants.

All partners have significant knowledge and experience, gained from executive management positions in global corporations, mid-sized companies and small independent businesses.

The focus within the management consultancy service line is on supporting clients in the area of strategy advisory, M&A advisory, restructuring advisory as well as corporate finance advisory.

GRAF LAMBSDORFF & COMPAGNIE advised SCHOTTEL Industries GmbH on the acquisition of elkon, providing critical analysis of the operation, valuation guidance, and execution support.

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About elkon

Founded in 1980, elkon has been a renowned authority in the development, production and integration of systems in the area of electrical propulsion technology and automation for the maritime industry for more than 40 years. The range of demanding applications is wide. At its headquarters in Tuzla (Istanbul), Turkey, elkon is the local market leader. With its subsidiary Elkon Norge AS, the specialized company is also directly available on site for customers in Norway and throughout Scandinavia.

About SCHOTTEL

The SCHOTTEL Group, with its headquarters in Spay/Germany, is one of the world's leading manufacturers of steerable propulsion systems for ships and offshore applications. Founded in 1921, the company has been developing and manufacturing azimuth propulsion and complete propulsion systems with power ratings of up to 30 MW for vessels of all sizes and types for more than 70 years. Around 100 sales and service locations worldwide ensure customer proximity.