



## Ibla Capital takes over Manuli Rubber Industries Oil & Marine Business

*The business manufactures rubber hoses for the oil sector*

**21 September 2020** - Ibla Capital, an Italian private equity fund focused on turnaround operations, has taken over from the multinational company Manuli Rubber Industries (MRI), the Oil & Marine business, specialized in manufacturing rubber hoses for the Oil & Marine sector; the closing of the transaction is expected within the next 30 days. The business, based in Ascoli Piceno (Italy) has an annual turnover of about 15 million euros, employs 90 specialized workers and produces high-technology hoses for the transfer of oil in the marine environment. In more than fifty years of operations, the company has acquired a know-how that allows it to compete successfully in a very highly specialized business: there are very few companies active in this market at a global level. Over the years, Manuli Oil & Marine business has been able to acquire contracts all over the world: from Europe to Asia, from Middle East to Africa, from Latin America to Oceania. The Ibla Capital fund intends to invest in the Company to relaunch it and to gain more market share.

"Manuli Oil & Marine business is an Italian excellence: there are few global players so specialized in this key sector for the transport of oil" says **Alessandro Lo Savio, CEO of Ibla Capital**, "we plan to consolidate it by providing the necessary resources for further growth and we are already studying further investments, in a market with great potential".

"The Oil & Marine business is no longer **core** for the Manuli Hydraulics Division of MRI Group" – said **Giuseppe Rusconi, MD of Manuli Hydraulics Italia Srl** "we are therefore satisfied to have found the right investor, who intends to relaunch it and allow the business to express its full potential."

The Advisor who followed the transaction was Vertus, while, for the legal aspects of the transaction Manuli Hydraulics Division has been followed by internal lawyers of MRI Group and "Studio Greco Vitali Associati"; "Studio Mercanti & Associati" for Tax aspects.

### Further Media Enquiries

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### Company Websites

Manulirubber.com

Manuli-Hydraulics.com