

WFW ADVISES ENTREPRISES AUDEMARD ON ACQUISITION OF RÉUNION'S TERALTA

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Watson Farley & Williams (“WFW”) has advised Entreprises Audemard on its acquisition of Teralta, a leading producer of building materials in the French overseas department of La Réunion, from CRH Europe Investissements B.V., a subsidiary of Ireland’s CRH.

Founded in 1885, Entreprises Audemard is a family-owned industrial group headquartered in Nice, France, headed by Daniel and Philippe Audemard. Thanks to this acquisition, the group now has 500+ employees and comprises six construction and public works businesses operating through 19 subsidiaries and 42 production sites producing cement, aggregate, ready-mix concrete, landfills and recovery of inert materials, prefabricated concrete elements and roadworks. This acquisition in Réunion allows Entreprises Audemard to complement its facilities in New Caledonia, Guadeloupe, Martinique, Guiana and to strengthen its leading position in the building materials market in France’s overseas territories. Entreprises Audemard is also historically established in mainland France (Alpes Maritimes and Var departments), Monaco and in Africa (Guinea).

Teralta has been established in Réunion for over 50 years and comprises two companies – Teralta Granulat Béton Réunion and Teralta Ciment Réunion – which have played a key role in major local development projects on the island (e.g. the current “Route du Littoral” road project). By taking over these two companies, Entreprises Audemard benefits from a new business unit including 12 production sites (cement, aggregate, concrete, prefabrication) ensuring it can offer clients a full service in sector. Entreprises Audemard is thus adding cement-manufacturing capability to its existing business lines along with 160 employees.

Listed on the London, Frankfurt and Dublin exchanges, CRH Group is a global leader in the production of building materials, especially in Europe and in the United States. Its sale of Teralta follows its announcement in 2018 of a strategic review of its European businesses.

The WFW Paris Corporate team that advised Entreprises Audemard was led by Partner Pascal Roux and Senior Consultant Lucien Rapp, supported by Senior Associates Anne-Kelly d’Amécourt and Pierre Chipaux. They worked closely with Entreprises Audemard’s Finance department, headed by François Massie, throughout the transaction.

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