

The sale of Estap to Legrand has been successfully completed.

PDF Corporate Finance has advised Estap.



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PDF is a member of M&A International, the alliance of corporate finance specialists, having more than 500 professionals in 39 countries worldwide.



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Legrand, France based global specialist in products and systems for electrical installations and information networks, headquartered in France, has acquired Estap, the leading Turkish manufacturer of 19 inch racks and cabinets, which are used in IT industry. PDF Corporate Finance acted as the exclusive financial advisor of Estap during the sale process. The transaction value is undisclosed.

Estap leads the market in 19 inch racks and cabinets, enclosures to store computers, in Turkey. Estap recorded a sales revenue of over USD 30 million in 2007, with an annual growth of above 30% over the years. In addition to domestic operations, Estap is active in foreign markets and derives almost 60% of its revenues from exports. Istanbul based Estap has manufacturing facilities are located in Eskisehir.

Legrand, headquartered in France, is the leading company in electrical installations and information networks worldwide. In 2007, Legrand employed 35,000 people around the globe and reported sales of EUR 4.1 billion. Legrand offers comprehensive solutions for use in commercial, industrial and residential markets. Legrand is listed on Euronext Paris.

Established in 1995, PDF is the longest standing Turkish corporate finance boutique specialized in providing a broad range of corporate finance services including mergers and acquisitions (M&A), privatizations and project finance. PDF has completed USD 7.2 billion worth of M&A transactions in the last 5 year period and is the leading company among all Turkish institutions in terms of value of completed M&A transaction.

Subsequent to its acquisition by TAIB Investment Securities on March 25, 2008; PDF has expanded its range of services and geographical coverage. PDF has completed 4 M&A transactions in April 2008.