

The acquisition of 50% stake of Düfa has been successfully completed.

PDF Corporate Finance has advised Kayalar Kimya.



February 2010

Kayalar Kimya, leader in the Turkish industrial furniture paint and varnish market, has acquired 50% stake of Düfa, a prominent Turkish decorative coatings firm, from Meffert AG, Germany based international coatings company. Post transaction, Kayalar Kimya has gained full control over Düfa. PDF Corporate Finance acted as the exclusive financial advisor of Kayalar Kimya during the acquisition process. The transaction value is undisclosed.

Marketing its products under Genç brand, Kayalar Kimya is the undisputed leader in the Turkish furniture coatings market and exports its products to 40 countries. Kayalar Kimya's group turnovers exceeded EUR 70 mn in 2009.

Established in 2005 as a joint-venture between Kayalar Kimya-Meffert AG, Düfa is one of the leading companies in the Turkish decorative coatings market. As per the transaction terms, Kayalar Kimya has production and sale rights of Düfa in 20 countries including Turkey.

Started business in 1947, Meffert AG currently operates as an international coatings company with 11 production facilities across Europe.

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 8 billion worth of M&A transactions in the last 5 year period and is the leading company among all institutions headquartered in Turkey in terms of value of completed M&A transactions.

PDF is the exclusive Turkish member of M&A International Inc., the world's leading M&A alliance with resources of over 500 M&A professionals, through 43 member firms operating in 41 countries.

For more information: Levent Bosut
Sevim Koc
Abdulkadir Hacialioglu