

# CFE Group Acquired by CPM

## ABOUT US

Combining more than 40 years of M&A advisory experience, FOCUS Investment Banking drives results for middle market clients across 11 coverage groups. With over 50+ professionals, FOCUS boasts a nationwide footprint and access to foreign markets through 36 global partnerships.

## Process & Overview

CFE Group ("CFE"), an Irish based aftermarket service, refurbishment, and technical support company for pellet equipment utilised within the animal feed, biomass, and related industrial markets across Europe, was acquired by CPM, a U.S. headquartered global manufacturer of industrial equipment for the food, animal feed and biomass sectors.

A business 30 years in existence, CFE was founded by Con Lynch and Pat Dennehy with a vision to become a premium pellet solutions provider offering leading aftermarket & refurbishment services to the European market. CFE developed a reputation for engineering and services excellence, along with serving its customers and market with an innovative 'Cost Per Tonne' service model. The business's customer base serves some of the largest animal feed producers in Europe.

CFE engaged FOCUS to find a strategic partner that would build upon its legacy and brand in the market, while providing expertise to enable the business to expand further across Europe. FOCUS served as the exclusive financial advisor throughout the transaction, identifying CPM as the optimal strategic partner for the business. As a leading global equipment manufacturer and supplier, CPM recognized the significant strategic merit in partnering with the CFE to build a closer to its end customers and to leverage CFE's unique service model.

## Transaction Results

FOCUS undertook a strategic review of the business and the market, and FOCUS elected to run a dual tracked transaction process. To maximise the competitive process the sales strategy included bilateral discussions with CPM, along with assessing other strategic acquirers in the market. CPM delivered a very compelling offer and ultimately CFE selected CPM as the optimal strategic partner because of their shared vision for the business and European expansion. This allowed FOCUS's client to select the option that best aligned with their professional goals and personal priorities.

Despite the strategic alignment of the transaction, a significant transaction complexity that FOCUS successfully navigated with CFE, which was that during the transaction process, CPM themselves were acquired by Rosebank Industries plc ("Rosebank"). Rosebank, a UK based and London Stock Exchange listed industrial group acquired CPM and the acquisition of CFE became CPM's first acquisition immediately preceding its own acquisition by Rosebank.

CFE Group joined the 'OneCPM' family and the acquisition will support the business's continued growth through geographic expansion, while preserving the company's reputation for service excellence. By joining the OneCPM family, CFE's customers will gain access to expanded and dedicated equipment support from CPM, while maintaining the premium aftermarket service, refurbishment, and technical support service that they have historically received from CFE.



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**To Learn More, Contact:**

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*"Over 30 years we've built a global business with a superb team in Ireland and the UK. With the firepower that CPM will provide, our team will take new opportunities to innovate and expand into new markets for the benefit of our customers, employees and stakeholders."*

**Con Lynch**  
CEO, CFE