Belgian producer of chemical products, Jodima Group from Kampenhout, doubles its turnover by acquiring Spanish colleague IADA.

Kampenhout - Vilobí del Penedès 30 August 2023

Jodima Group from Kampenhout, Belgium, last month acquired its Spanish counterpart IADA, a Spanish producer of chemical and oil-based products with mainly applications in the automotive industry. IADA is based in Vilobí del Penedès (Barcelona region), has an annual turnover of € 25 million and employs near 50 people. The group distributes its products mainly under the IADA brand across the Iberian Peninsula, France, Italy and North Africa.

The acquisition is fully in line with Jodima Group's European expansion plans. The Spanish sister company is particularly complementary to the existing activities of Jodima Group, both in terms of product range, distribution channels and geographically. IADA has built up a strong reputation over the past 6 decades and has, among other things, a strong R&D division that will henceforth form the product development center of Jodima Group. The Spanish managing director, Daniel López, will remain on board and will support the management of Jodima Group with a focus on the further market development in Southern Europe of both branded products and private label solutions. IADA's location, just outside the group's current field of action, offers many opportunities for Western European private label customers of Jodima Group to also offer solutions in the south of Europe and emerging Africa. The gradual shift of the product range in Spain to the retail market also offers additional opportunities for the group

About Jodima Group

Jodima Group was founded in 2022 by Axel Van Ranst and Marcel Cornelis through the contribution of Jodima BV with a view to a European 'buy&build' strategy in the development, production and distribution of mainly water-based chemical products. Today, the group concentrates mainly on the 'automotive' market but also continues to work on the development of products for various 'home & garden' applications. From now on, Axel Van Ranst will shape the European expansion. The daily management of the plant in Kampenhout is supervised by Marcel Cornelis. The private equity fund PE Capital Group has a 45% stake in the group and fulfils its role as financier and M&A advisor in the expansion process.

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About PE Capital Group

PE Capital Group (PECG) is a sector-agnostic private equity fund, founded by Stefan Yee, Alain Bolssens and Stijn Van Rompay as a follow-up fund of PE Group with the support of about thirty entrepreneurs and private investors. With an intended capital of € 65 million (€ 55 million currently), PECG's *investment focus is aimed at medium-sized (Belgian) companies from various sectors with exceptional entrepreneurs and strong growth ambitions. Currently, PECG has investments in Robovision, Jodima Group and Hiigh.*

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