

## EY, A&R steer Miura's divestment from TRG

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**EY Abogados has advised Miura Partners on the sale of a stake in The Reefer Group TRG to a consortium led by Amundi, counselled by Araoz & Rueda**



Spain's leading Private Equity firm Miura Partners has divested its stake from The Reefer Group (TRG), a European leader in the production and commercialization of high-quality customized refrigerated semi-trailers, trailers and trucks, after reaching an agreement with an investor's consortium led by Amundi Private Equity Funds (Amundi). The new consortium has entered the shareholding with a majority stake together with the management team that reinvests in the project.

Amundi is a leading asset manager and one of the largest in Europe with €1.7 trillion of assets under management. Amundi PEF is one of the main players in European private equity investments, with €9 billion in assets. The firm is committed to supporting the growth of small and medium-sized companies and currently has a portfolio of more than 50 companies in France.

TRG is the result of the consolidation project of Sor Ibérica (Valencia, Spain, 1970) and Chereau (Ducey, France, 1950), companies in which Miura invested in 2015 and 2016 respectively. Both companies are the Spanish and French leaders in the design, production and commercialization of custom-made refrigerated semi-trailers and trucks, benefiting from an indisputable position in France and Spain, and a well-established position in the European Union.

Miura Partners exits TRG after five years of partnership in which the company has successfully deployed a plan of reinforcement and professionalization of the management team, has doubled the production capacity at Sor Ibérica and has implemented successful projects based on efficiency and productivity.

According to Jordi Alegre, managing partner at Miura Partners, "TRG is a good example of the positive transformation and sustainable legacy that Miura leaves in the companies on which invests, transforming our initial investment in SOR, a Spanish family-owned company, into a clear European leader with a fully professionalized management team and launching significant ESG activities that generate a strong positive impact."

According to Damien Destremau, CEO at The Reefer Group and managing director at Chereau, "We are very satisfied with our journey with Miura for their continued support in our growth and team reinforcement that have set the pillars for the next phase. Today we begin a new stage with Amundi PEF, keeping our roadmap towards innovation, safety and sustainability."

Araoz & Rueda acted as Tax & Legal advisor to Amundi with a Commercial team comprising partners Francisco Solchaga (pictured top left) and Guillermo Bueno (pictured top centre), and associate Lucía Medina, a B&F team formed by senior associate Javier Sánchez (pictured bottom left) and associate Juan Viaño, a Tax team including partner Javier Prieto (pictured top right) and associate Andrés Máiz, along with a Due Diligence team.

EY Abogados advised Miura partners with a Barcelona office M&A/Corporate team formed by partner and head of the practice area in Barcelona Simeón García-Nieto (pictured bottom centre) and senior lawyer Silvia Rafols Romero (pictured bottom right).