

# Press release

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## Clairfield International acts as exclusive financial advisor to Norsk Hydro for the sale of its Precision Tubing Lichtervelde plant to Aurelius Group

Brussels, 16 August 2021

**Precision Tubing Lichtervelde (PTL) is an integrated and circular plant that processes scrap aluminium into precision welded tubes for among others the HVAC, gardening and scaffolding industries. Clairfield International acted as exclusive financial advisor to the shareholders of PTL on the sale to Aurelius Group.**

Precision Tubing Lichtervelde, founded in 1949 and located in Lichtervelde (Belgium), is a specialised manufacturer of welded tubes for a variety of markets such as gardening, scaffolding and HVAC. The plant houses a cast house, cold rolling mill and four tube lines and employs approximately 185 people. The company, formerly known as Remi Claeys Aluminium, was acquired by the Sapa Group in 2003 and became part of the listed Norsk Hydro in 2017. PTL supplies customers in more than 30 countries globally with main markets in Germany, France, Poland and United Kingdom. Tubes produced in Lichtervelde have a very low carbon footprint as almost only recycled aluminium is used in the production process. The company has a long-standing reputation for superior quality and excellent service delivery, which is evidenced by 99% on-time deliveries and 15 years average client tenure. The global outlook for aluminium product demand is prosperous and the company is ideally positioned to benefit from the increase of automated production at its customers as well.

Norsk Hydro recently signed an agreement to sell its PTL plant to Aurelius Group, a listed pan-European investment company that has the ambition to re-introduce the “Remi Claeys Aluminium” brand and expand the business under this historical banner.

Bruno D’hondt, Senior Vice President of Hydro Extrusions Europe, says: “We are proud of the progress of the welded tubes operation since the integration in Sapa and subsequent full Hydro ownership. The business has been particularly resilient through last year’s crisis, continuing to grow and deliver world-class products to both existing and new customers. After careful review we have come to the conclusion that the welded tubes business is better suited to reach its full potential under new ownership. Aurelius with its dedication and focus on welded tubes is well-equipped to further grow the business.”

Clairfield International acted as the financial advisor to Norsk Hydro Group. The transaction team, led by Hans Buysse and Elliott Nyssen, adds: “We are delighted that through this transaction we could contribute to the re-introduction of the Remi Claeys Aluminium brand in Belgium. We wish PTL a lot of success with this new step in its growth trajectory!”

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**About Clairfield Belgium**

Clairfield Belgium ([clairfieldbelgium.com](http://clairfieldbelgium.com)) is a leading independent advisory firm offering a wide range of financial services related to M&A, valuations and financing (Debt & Capital Advisory) in Belgium. With offices in Antwerp and Brussels, we advise mid-market companies in their trajectory to find growth capital, when they are looking for acquisitions (buy-side) or are considering to sell their company to a strategic or financial investor (sell-side). As exclusive partner of Clairfield International in Belgium, we can rely on a strong international network and expertise across all sectors. Clairfield Belgium leads the Debt & Capital Advisory activities (formerly known as 'Capital Solutions') for Clairfield International.

**About Clairfield International**

Clairfield International ([clairfield.com](http://clairfield.com)) provides financial advisory services on middle-market transactions for large companies, private investors and private equity, public sector clients, and family businesses globally. Headquartered in Europe with locations in every major region worldwide, Clairfield offers clients access to local corporate businesses, investors, and key decision makers, combined with a deep understanding of local regulations and cultures. Clairfield ranks as one of the top independent M&A advisors in league tables worldwide. In 2020 Clairfield celebrated 15 years since its founding.

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