El.En. SpA: Quanta System acquires control of its Spanish distributor GLI


Form its premises in Donostia - San Sebastian, GLI distributes on the Spanish territory the laser systems developed and produced by Quanta System, together with other high tech equipment for medical and aesthetic applications. For the fiscal year 2007, expected revenues are 16 millions of Euros, with an EBIT of roughly 1,4 millions of Euro. The net financial position is substantially even.

The founders will retain the minority position, and within the group governance, they will manage the operations of GLI.

The agreement provides for a total price of about 3,8 millions of euro, payable in several instalments partially subject to earn out clauses. The agreement schedules the completion of the due diligence process within the month of January, 2008, in order to close on January 31st, 2008, and contingently provide the payment of the first 765 thousands euro instalment.

The General Manager of Quanta System, Ing. Paolo Salvadeo, said “we are pleased to announce this acquisition, which strengthens our lengthy and fruitful business partnership with GLI, establishing a stronghold on one of the most brilliant markets for light based medical and aesthetic applications, where we are looking forward to capitalizing on the important market synergies that the agreement allows”.

El.En., an Italian company, is the parent of a high-tech industrial group operating in the optoelectronics sector. Based on proprietary technology and multidisciplinary know-how, the El.En Group manufactures laser sources (gas, semiconductor, solid-state and liquid) and innovative laser systems for medical and industrial applications. The El.En. Group is the laser market leader in Italy and among the top operators in Europe. It designs, manufactures and sells worldwide:
- Medical laser equipment used in dermatology, cosmetics, physiotherapy, dentistry and gynecology;
- Industrial laser systems for applications ranging from cutting, marking and welding metals, wood, plastic and glass to decorating leather and textiles and restoring/conserving artwork;
- Laser systems for scientific research

EL.EN has been listed on the Star (MTAX) of Borsa Italiana. Its market floatation is approximately 40% and its market capitalization amounts to €130 million.

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