



Miura invests in Equipe Cerámicas to create the global leader of small size ceramic tiles

- **Equipe is the Spanish leading small size wall & floor tile specialist, with annual sales over €30 million**
- **Together with Miura, Equipe aims to double production capacity and make complementary acquisitions to add brands and products**

Barcelona, 31st May 2018

Miura Private Equity has acquired a majority stake in **Equipe Cerámicas**, the Spanish leading small size & floor tile specialist, founded in 1999 in Figueroles (Castellón). The purpose of this transaction, executed through Miura Fund II, is to boost both the company's organic and inorganic growth, doubling its production capacity, to become the world leader in this sector niche.

Equipe Cerámicas pioneered the industrialization of the small size ceramic tiles production and offers a wide variety of proprietary tailor-made high-quality collections for each of the markets it serves. The company exports 90% of its sales to over 80 countries with a significant presence in the US, Italy, Germany, UK and France, through a network of local distributors and specialized stores. The company has doubled sales in the last two years, reaching over €30 million in 2017.

Current shareholders will continue to lead the management team in this new stage. According to **Rogelio Vila**, founder and president of the company, "Equipe is the undisputed leader of this market niche and we are very pleased to have Miura's support in this new phase to consolidate our global leadership". For **Jordi Alegre**, partner at **Miura**, "Equipe is an excellent platform to lead a consolidation of the European market through selective acquisitions".

International Market

The ceramic tile market in Western Europe and US amounts to one billion sqm, out of which it is estimated that the small-size tile niche amounts to 35 million sqm and it is expected to grow at above market rates of more than 10% per annum in the coming years.

Spain is the second largest tile exporting country, with a 14% share and an excellent positioning of high quality products at competitive prices, which enables to differentiate itself from countries such as Italy and China. The Spanish ceramic tile market is considerably fragmented with around 150 companies located in the cluster of Castellón.



About Miura Private Equity (www.miuraequity.com)

Miura is private equity firm based in Barcelona, with assets under management in excess of 700 million euros. The firm specializes in investing in small and medium-sized Spanish companies, with attractive growth, consolidation plans and a clear international expansion thesis. Miura has invested in more than 30 companies since 2008 for a total value of more than 800 million euros.

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