



OYAK to acquire majority of Miilux – Translink acted as the Seller’s advisor

The Turkish pension fund OYAK and Miilukangas Oy has agreed on an arrangement, where OYAK will become the majority shareholder in Miilux. The arrangement will also enable Miilux Oy to double its steel hardening capacity by constructing a new production plant in Manisa.

OYAK (Ordu Yardımlaşma Kurumu) is private pension fund and one of the largest corporations in Turkey. OYAK Group composes of total 89 companies in 19 countries and 32 000 employees.

Pekka Miilukangas, who will continue as managing director of Miilux, states: “This agreement will strengthen our market position on the Turkish market, which is a core market area for us. Miilux will now be an even more significant supplier of special steel and steel service center.”

Miilukangas, who engaged Translink as the Seller’s financial advisor, further states that process led by Translink was smooth: “Translink had very important role in the transaction process – with their help we were able to find solutions suitable for both parties. They had the leading role in the negotiations, which was tied to extremely strict time table. Translink’s efforts enabled us to concentrate to our daily business operations as well preparing the large production investment. I can warmly recommend Translink as advisor in cross-border M&A’s.”

Miilux is part of the Raahe based Miilukangas Group, which was established in 1967. Miilux sells and manufactures abrasion resistant and protection steel products and solutions for demanding applications. Typical applications for Miilux abrasion resistant steels are structures exposed to abrasive wear by soil, gravel and mineral aggregates. Miilux Protection steels are used among other things in banks, shooting ranges, money transportation vehicles, police vehicles and a wide range of applications in the civil protection equipment and defence industries. Miilux’s turnover in 2018 was approximately EUR 45 million.

Increasing part of Translink’s engagements are cross-border M&A’s, where our team can add value to Finnish clients by for example building trust between the parties as well as solving problems related to specific local circumstances.

Helsinki based Translink Corporate Finance Ltd. is the Finnish representative of Translink Group and Anafina Capital Partners is the member firm of Translink in Turkey.

Additional information: <https://www.miilux.fi/en/miilux-partnering-with-oyak-steel-hardening-capacity-to-be-doubled/>

About Translink in Turkey

Anafina Capital Partners is the member firm of Translink Corporate Finance in Turkey. With its seasoned finance and operational teams, Anafina provides boutique M&A and strategic management consulting services for local and international clients in need of buy-side advisory, sell-side advisory, Turkey entrance strategy, sector analysis and operational & financial due-diligence while running business excellence initiatives in parallel. Contact our Team Members in Turkey

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