

## Thermocoax

Acquirer	TCR Capital
Sector	Engineering – general

# Chequers Capital

## Exit deal

Chequers Capital has realised its shareholding in Thermocoax, following TCR Capital's acquisition of the company. Suresnes-headquartered Thermocoax designs and manufactures heating systems and temperature sensors. Guillaume Planchon and Anne-Claire Boutant coordinated the exit at Chequers.

## Previous funding

In 1998, Thermocoax was initially sold to Advent International by Philips Electronic as part of the divestiture of a larger division. Chequers Capital backed the buyout of the company in 2000 to gain a 75% shareholding. Company CEO, Claude Capron, held the balance.

## Advisers

**Purchaser** – Paul Hastings, Olivier Deren, Mathias Roth (*Legal*). PricewaterhouseCoopers, Didier Sidois, Thibaut Verdier (*Financial due diligence*); ADL, Vincent Bamberger, Georges Bassoul (*Market due diligence*); Landwell, Xavier Etienne (*Tax*); SIACI, Pierre Deleplanque (*Insurance*); EKO Consulting, Nathalie Wawrynow, Haydée Savatovsky (*Environmental due diligence*).

**Debt** – Gide Loyrette Nouel, Eric Cartier Millon, Mary Serhal (*Legal*).

**Mezzanine** – Gide Loyrette Nouel, Eric Cartier Millon, Mary Serhal (*Legal*).

**Vendor** – Close Brothers, George Elliston, Jean Christophe Quiniou, Alexis Matheron (*Corporate finance*); Lefèvre Pelletier, Jean-Luc Bédos, Guillaume Fargeaud (*Legal*).