Press release

Restructuring of the family shareholding of Verhelst

Diegem, 28 March 2019

Kumulus Partners assisted the selling Verhelst family shareholders in the realignment of the shareholding structure of Verhelst Group. Verhelst is a leading construction business based in Brugge, realising more than €200m in sales.

The Verhelst group is active in two business units: Building Materials includes the distribution and transport of building materials through a network of 8 sales outlets. The division is also active in the production and distribution of pre-fabricated concrete products. In Infrastructure Contracting, Verhelst offers contracting, demolition, earthmoving, road construction, soil sanitation and recycling of construction waste. A significant part of the client base in Infrastructure Contracting consists of public authorities. Verhelst Group has a very strong market position, especially in the western part of Flanders.

Verhelst was a fourth-generation family-owned company with both active and passive shareholders. As some (but not all) family members were looking to sell their participation in the group, Kumulus Partners was mandated to assist the sellers in finding a solution. Kumulus provided an objective benchmark in the discussion on valuation and analysed the possible internal and external scenarios for the selling shareholders. Kumulus Partners then assisted the selling shareholders in negotiations between the family members resulting in the sale of the Infrastructure Contracting division by Verhelst Group to Johan Verhelst, followed by the sale of the remaining construction material business to Kathleen Verhelst.

The team in charge of this transaction consists of Henk Vivile and Johan Verstraeten.

About Kumulus Partners

Kumulus Partners is a recently incorporated advisory firm, established by Henk Vivile, Johan Verstraeten, Bart Collier and Ruben Goeman, aimed at providing independent corporate finance advisory services to family owned businesses and investment funds. Kumulus Partners combines strong track record, deep knowledge and international reach to mid cap M&A opportunities. It has successfully advised on numerous transactions over many years.

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