

MB92 Group Headquarters  
Passeig Joan de Borbó, 92  
08039 Barcelona, Spain

t: +34 93 224 02 24  
f: +34 93 224 02 25  
mb92.com

**Press release**  
25th September, 2019  
BARCELONA, SPAIN

## **MB92 ACQUIRED BY EUROPEAN INVESTMENT FIRM SQUIRCL CAPITAL**

**MB92 Group has benefited from continued growth and now looks towards a new phase of expansion with the support of Squircl Capital.**

Marina Barcelona 92 ("MB92"), the world leading superyacht refit, repair and maintenance group, announced today that Squircl Capital, a European alternative investment firm focused on private equity and value-add real estate investments, has acquired 77.5% of MB92. The transaction, which has received regulatory approval, is expected to close, subject to customary closing conditions, within the coming weeks.

MB92 is widely recognized as one of the world's leading superyacht refit players, having consolidated its market leading position by expanding its operations and client base over a period of 25 years. In 2017, the company acquired a majority stake in Compositeworks and Blohm+Voss La Ciotat, and subsequently merged these businesses to create MB92 La Ciotat in 2018.

**Pepe García-Aubert, President and CEO of MB92 Group said** "We are very pleased to welcome Squircl capital as the new majority shareholder of MB92. They have an exciting long-term vision of how to further grow the group and consolidate our position as market leader and I have no doubt that we will benefit from their strategic expertise and broad experience. Their decision to invest in MB92 and the superyacht refit sector in particular is testament to the rising professionalism of our industry. When I think back to our humble beginnings 25 years ago, I feel extremely proud. We have evolved and reached a level of professional maturity that will enable us to move confidently into a new growth phase with Squircl Capital at our side."

**José Caireta, founding partner at Squircl Capital, added:** "In just a few years, MB92 has managed to carve out a unique position, not only as a leader within the sector but also as an exemplary provider of refit, repair and maintenance services for superyachts. As private equity managers, it is refreshing to find a leading industry player with local roots, a global reach and significant room for further growth. With this acquisition, we further prove our ability to identify attractive investment opportunities in the growing superyacht industry whilst adding to an existing portfolio of solid mid-market companies and unique real estate assets across several European countries".

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**John Nery, head of investments at Squiracle Capital, added:** “We are delighted with this latest addition to the family of portfolio companies at Squiracle Capital. We see a tremendous value creation opportunity with this acquisition and will seek to support Pepe and his team in their growth plans as they continue to be at the forefront of technological advancement and service excellence within the superyacht refit sector. Our focus now will be to continue growing the business organically whilst seeking new opportunities to further capitalise on the positive market dynamics we all believe in.”

The transaction entails the acquisition of MB92 Barcelona, the parent company of the group, which also counts on a 75% stake in MB92 La Ciotat, the company resulting from the merger of the businesses acquired in the French port in 2017.

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## **ABOUT MB92 GROUP**

The MB92 Group comprises the refit and repair shipyards MB92 Barcelona and MB92 La Ciotat, bringing together the professionalism, knowledge and resources of both shipyards to cater for client needs today, and is committed to investing for those of the future.

With 25 years' experience in superyacht refit and repair built on the foundations of a customer driven approach to service delivery, the MB92 Group has developed a reputation for providing a comprehensive world class service. Both sites offer unrivalled facilities and employ a workforce of over 250 in-house professionals. Supported by a global network of specialists and suppliers, the team is dedicated to delivering projects on time and with the utmost care, attention and quality.

### **For further information about MB92 Group please contact:**

#### **Júlia Quintana**

Communications & Marketing Manager  
julia.quintana@mb92.com  
+34 639 237 688

#### **Henrietta Green**

Media Relations  
harry.green@mb92.com  
+33 (0)6 60 70 38 21

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## **ABOUT SQUIRCLE CAPITAL**

Squircle Capital is a European alternative investment firm focused on private equity and real estate value-add investments. In Spain, portfolio companies include OneOcean Port Vell, the luxury superyacht marina in Barcelona, and Francesc Macià 10, the iconic modernist residential building designed by Marc-Joséph Saugéy and reimagined by the prestigious architect Marcio Kogan.

The firm was founded in 2011 and has offices in Barcelona, Milan, Luxembourg and Sofia.

### **For additional information please contact:**

**Esther Caballero**  
Communications Director  
Squircle Capital  
esther.caballero@squirclecapital.com  
+34 620 93 70 64