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CBE cements its future with a Belgian

Eight years after its MBI, supported by a minority stake in Capza, the Tours-based manufacturer of concrete tunnel segments, with a revenue of €28 million, has been taken over by the Belgian Construx Group, with a turnover of €70 million.

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[CBE Group](#) has managed to emerge from the financial restructuring tunnel on top. The Tours-based SME, world leader in molds for voussoirs, the metal parts into which the concrete elements constituting a tunnel are poured, has been taken over [in MBI](#) in 2017 by a former Areva executive, [Philippe Samama](#), supported by [Capza](#), intervened as a minority via its vehicle [Capzanine 4 Sponsorless](#). Calibrated on an EBITDA at the time of over €3 million for €35 million in turnover, the mezzanine debt package provided by Capza, in addition to the senior debt provided by the banks, proved too burdensome for the cash flow of the company affected by the suspension of major projects during Covid and the slowdown in the Chinese market. While having managed to maintain a "in bonis" situation, the company conducted parallel negotiations to restructure its debt and find an industrial partner for its support. "The field of possible buyers was reduced by CBE's strategic position as leader in its niche market," explains [Ilan Elbase, founder of Effective Capital](#), which led the process which began in March 2024. "As a European player positioned on complementary expertise, [Construx](#) was the ideal buyer to preserve CBE's jobs and know-how in France," continues the investment banker, who specializes in cross-border deals.

€28 million in revenue for CBE



Composed of CBE France and China, and its subsidiary Alcimex, acquired in 2009, specializing in lifting and handling by vacuum, the SME from Indre-et-Loire achieved in 2024 a turnover of €28 million with 310 employees, down from €35 million posted in 2016 and the €43 million in revenue for 2020. Its majority shareholder-manager since 2017, [Philippe Samama](#), assured, however, in a

Linkedin post that he was leaving "a group that is now in great shape, which has just produced its best half-year results in 8 years, and which is finalizing the installation of a robotic segment production line for the Grand Paris Express, a first for this major emblematic project." Claiming to be the world number one in this niche of the construction industry, the company specializes in formwork and carousels for the production of concrete tunnel segments and has notably supplied the molds used for the construction of the segments for the Channel Tunnel.

€100 million consolidated for Construx

This acquisition allows Construx, Belgian specialist in formwork systems for contractors and prefabrication plants, to enter a new market segment, while adding four additional production sites to its industrial apparatus consisting of nine sites in Belgium, the Netherlands, Germany and Romania. Created in 2003 by Anthony Jannes and Ward Demyttenaere , Construx has already signed a structuring acquisition in 2023 with the purchase of the German company Weckenmann, specialist in carousel systems for automated production. With a consolidated turnover of €70 million and 380 employees in 2024, Construx claims to be a significant global player in formwork and equipment for precast concrete. The acquisition of CBE Group brings Construx Group's consolidated revenue to approximately €100 million and the number of employees at nearly 700 people worldwide . Construx Group remains 100% owned by its founders and management team, within which Julien Travers, as partner, will assume the role of CEO of the CBE Group and its subsidiaries

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