

Press release, 18.09.2023

Belgian formwork manufacturer Construx takes over German circulation plant specialist Weckenmann

On August 30th, 2023, Wolfgang and Hermann Weckenmann agreed with Anthony Jannes and Ward Demyttenaere on the main terms of the 100% takeover of Weckenmann by Construx. The acquisition will be finalized in the coming weeks.

With the takeover of the German company Weckenmann, the Belgian company Construx becomes the global reference in formwork, machines and installations for prefabricated concrete elements.



Construx: Shaping the Future of Concrete

As a fast-growing Flemish company, Construx aims to remain at the forefront of the consolidating market of formwork and mould manufacturers, as proven by its baseline "Shaping the Future of Concrete". Construx has been a worldwide respected partner in this niche market since 2003. Engineering, production, project management, ... everything is done in-house and from one of the 7 branches in Belgium, the Netherlands or Romania. As a technically driven engineering and production company, Construx relies on the competence, inventiveness, experience and, above all, the enthusiasm of its employees, to develop turnkey precast and on-site formwork systems. The combination of a flexible approach and a determined attitude guarantees that Construx is not only a supplier, but also a partner for its customers.

Employees as the most important asset

With the obtaining of its ISO-9001 certification, a thorough focus on safety and a permanent pursuit of well-being at work, Construx has grown in twenty years into the epitome of a company that considers its employees as its most important asset. In the same period, the product portfolio has been expanded from simple moulds to formwork for infrastructure, high-end in-situ formwork systems and complex precast moulds and machines. What was still missing were circulation plants and machines for the automated production of precast concrete elements. With the acquisition of Weckenmann, the portfolio is completed.

Construx

Company based in Hulste, Belgium, founded in 2003

Activities: engineering, production, sales and rental of formwork systems and moulds for construction companies and manufacturers of precast concrete elements

Consolidated turnover: 40 million euros in 2022

Employees: 190

Locations: 2 production sites in Hulste, 1 production site in Maarsbergen, the Netherlands, 3 rental depots in Belgium (Boortmeerbeek, Genk and Roeselare) and 1 production site in Bucharest, Romania

Shareholders: fully owned by the managers: 50% Ward Demyttenaere and 50% Anthony Jannes

www.construx.eu

Weckenmann: Top of Mind circulation plant manufacturer

Since its founding 66 years ago, Weckenmann has worked its way up to 'Top of Mind' as a machine and carousel builder for the precast concrete industry through extensive product development. Their proverbial German 'Gründlichkeit' has ensured that the name Weckenmann is synonymous with quality and reliability worldwide. With the brothers Wolfgang and Hermann Weckenmann as the 2nd generation at the helm, a process was started two years ago to prepare the company for the challenges of a rapidly consolidating sector. Various options were considered and ultimately, for strategic reasons, an investor was sought. The priority was to guarantee employment and ensure that the company's mission and values would be maintained into the future. Since these coincided seamlessly with Construx's mission and values, it quickly became clear that an acquisition by Construx would be a win for all parties. And to ensure a smooth transition, Wolfgang Weckenmann will remain on board until mid-2024.

Weckenmann

Family business based in Dormettingen, Germany, founded in 1957

Activities: engineering, production and sales of circulation plants and machines for automated production of precast concrete elements

Consolidated turnover: 30 million euros (average of recent financial years)

Employees: 145

Locations: 2 production sites in Germany (Dormettingen and Staßfurt) and a sales office in Bangalore, India

Shareholders: fully owned by the managers, 50% Wolfgang Weckenmann and 50% Hermann Weckenmann

www.weckenmann.com



construx
WECKENMANN

Construx Weckenmann: the reference in Western Europe

Last weekend, at the celebration of 20 years Construx, the announcement of the takeover was enthusiastically received by 400 customers present. It is seen by many as proof that there are still opportunities in Europe for production companies with international ambitions. The combination of inventiveness, perseverance and a lot of guts has given Construx a leading position in a niche market that was dominated for years by mainly German and Italian companies. With the new 'Construx-Weckenmann' there will be a full focus on product and market development. Growth in the coming years will be achieved by optimally utilizing the assets of both companies, to jointly develop into the reference as a provider of automated production systems and formwork solutions worldwide.



Construx Group with three specializations

Construx CEOs Ward Demyttenaere and Anthony Jannes want to develop a decisive organizational structure through optimization of the various companies and a thorough rebranding: "The merger of both marketing and sales departments is our first objective, this will immediately boost our sales." Both engineers have a clear vision of the future: "Our strategy is to merge Weckenmann with the precast division of Construx, as a result of which the Construx Group will present itself to customers with three clearly defined specializations: 'Construx Weckenmann' for precast factories, 'Construx Infra' for large construction companies and 'Construx Rental' as a rental and sales department of standard formwork and shuttering systems."



Integration and optimization

There is very little overlap between Construx and Weckenmann in terms of markets and products, which means they complement each other perfectly. Integrating both engineering departments and optimizing the various production entities will ensure that Construx can achieve its baseline "Shaping the Future of Concrete" worldwide. This allows Construx-Weckenmann to remain at the forefront of a rapidly evolving global market. The fact that we expect the signing of a contract with a Canadian company in the coming weeks is the perfect illustration of the potential of the new Construx-Weckenmann. Both Construx and Weckenmann, independently of each other, won their share of the order. The contract has a total value of almost 10 million euros and is a great start for the ambitious formwork company. Ward Demyttenaere and Anthony Jannes already see sufficient synergies to accelerate the realization of their ambition to become a global market leader: "As a partner of our customers, we want to offer them added value to jointly build the precast companies of the future."

Investing in human capital, innovation and knowledge

The acquisition creates a group of 335 employees, spread over 9 locations, with a total of 52,000m² of production and storage facilities. Given the current difficulties in attracting suitable personnel in Belgium, this is also a big leap forward for Construx in that area. Recruiting and retaining personnel is indispensable to realize the intended international growth of the company. Moreover, it has always been a strategic choice for Construx to invest not only in infrastructure and equipment, but especially in human capital, innovation and knowledge.

Growth, also at Construx Rental

Even more than from 'Construx Weckenmann', growth is expected within the Construx Group from 'Construx Rental', where everything comes down to service. Major steps have been taken since the start in 2011, and the start-up of its own panel production in Romania has accelerated the growth. With the three current rental depots and with participations in a Swiss and an Irish rental company, the foundation has been laid for further expansion in the coming years. The ambition is to have its own rental companies in the Netherlands, France and the United Kingdom within a few years. Internationalization has been in Construx's DNA since the start in 2003, as proven by its final place in the 'Export Lion' election in 2019.

Precast factories of the future

Formwork systems, moulds, machines and circulation plants for the production of concrete elements: almost all construction and infrastructure projects need such solutions. Construx Group will set new standards for technical solutions and production methods related to making these concrete elements: safer, more efficient, ergonomic and innovative. New concepts will be put into practice with Belgian and German customers, because local insights lead to global knowledge. Belgian customers already act as a showroom for the world, as an incubator for new ideas and as ambassadors for Construx. The precast factories of the future will be in Belgium and Germany, through continuous investment and innovation. Just like 'Construx Weckenmann', they will step outside their comfort zone, question habits and look for alternative solutions. With the aim of working increasingly efficiently in an extremely competitive environment.

Hermann Weckenmann

Anthony Jannes

Wolfgang Weckenmann

Ward Demyttenaere