

June 16, 2021

# IMAP advises the shareholders of InProCoat on the establishment of a strategic partnership with Belgian ALRO Group

IMAP is pleased to announce that InProCoat (IPC), a leading German group in the area of industrial corrosion and fire protection, has entered a strategic partnership with Belgian ALRO Group (ALRO). A portfolio company of the European investment company Gimv, ALRO is a specialist in coating and painting plastic and metal parts for cars and trucks. In collaboration with IPC, ALRO will apply fire-resistant coatings in electric vehicles ('EVs').

The move by ALRO is in response to the launch of new e-models by numerous car manufacturers and fire safety challenges due to the batteries they use. Also responding to the stricter fire regulations and rapid arrival of electric cars, IPC has developed a new solution for coating EV battery housings. Its unique fireproof coating outperforms competing technologies and has generated interest among EV manufacturers worldwide. Where IPC has in-house expertise in fire-resistant coatings, ALRO Group specializes in the professional application of coatings on a large industrial scale, including for demanding Automotive industry customers. The cooperation and complementarity of ALRO and IPC make for a promising future.

The IMAP Germany team, led by Michael Knoll and Philipp Noack, exclusively advised the shareholders of InProCoat during a structured, competitive M&A process and supported them in negotiating and successfully closing the strategic partnership.



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