



Corporate Finance News

BBS, the globally renowned manufacturer of high-performance cast light alloy wheels, has been acquired by IS Holding

Commerzbank acted as exclusive financial advisor to the insolvency administrator of BBS automotive GmbH. Commerzbank M&A proved its outstanding capabilities in conducting special situation-related international sell-side M&A processes.

Signing year: 2023

Industry sector: Automotive

Client type: Private

Transaction type: Sell-side, cross-border

Countries: Germany, Turkey

Target profile:

BBS is a leading European manufacturer of high-performance cast light alloy wheels for premium OEM and aftermarket customers. Apart from its distinguished automotive customer base, including well-known premium OEMs, BBS supplies aftermarket customers in more than 40 countries. The company is renowned for its superior product quality, high performance and designs. BBS manufactures entirely in Germany and operates two production facilities in Schiltach and Herbolzheim. As of 2023, BBS employs over 280 people (2023) across both sites and generates sales of approx. EUR 50m (2022).

Buyer profile:

IS Holding is a well-established investment company that was founded in the 1950s and is headquartered in Istanbul, Turkey. Today, the holding comprises more than 20 companies operating in various sectors such as food, agriculture, energy, textiles and real estate. The company employs more than 20,000 people and generates sales of approximately TL 4bn.

Initial situation:

BBS automotive GmbH filed for insolvency at the end of September 2023. Commerzbank M&A was appointed by the insolvency administrator of BBS automotive GmbH as M&A advisor in mid-October to find a solution for the continuation of the business. Due to adverse business conditions and a challenging market environment, the process needed to be concluded within two months.

Transaction outcome:

In a highly dynamic M&A process based on an international investor approach, a strategic investor with the required capabilities and a sustainable long-term vision for BBS was found, creating added value for all existing stakeholders.

“Despite the difficult circumstances overall, I am pleased that my team and I have managed to find a suitable investor in ISH, which will provide BBS and its employees with a future and continue business operations at both locations. This means that employees’ jobs will be protected,” says Martin Mucha (insolvency administrator of BBS automotive GmbH).

“It is an honour to lead BBS through this exciting new chapter. The focus will be on driving sustainable growth while maintaining the exceptional quality and craftsmanship that characterise BBS. Success will be a joint effort and we trust in the people of Schiltach, the current workforce and the renowned German automobile manufacturers. [...] Now we are taking over the flag [...] to carry BBS into the next generation,” adds Ilkem Sahin (chairman of IS Holding).

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