

C.E.C.I.

COUNTRIES	→ Morocco and Algeria
BUSINESS FOCUS	→ Truck and bus assembly, truck and car body manufacturing and automotive spare parts sales
INVESTMENT DATE	→ November 2014
INVESTMENT FUND	→ Mediterrania Capital II
COMPANY TYPE	→ SME

THE COMPANY

Founded in 2004, C.E.C.I. (Centrale Equipement Carrosserie Industrielle) is a trailer manufacturer and truck assembler operating in Morocco and Algeria. The group owns a 27,000 sq. m. factory in Casablanca and three after-sales service centres in Casablanca, Agadir and Tangiers. In 2013, a local production plant was established in Algeria, expanding C.E.C.I.'s operations outside Morocco.

At the time of exit, C.E.C.I. was the largest player in the market, with top-quality industrial tooling and a well-structured organisation working with major groups such as Krone, Dhollandia, Renault and Renault Trucks, AB Volvo, Ford, KIA, Webasto, Thermo King and Mitsubishi.

VALUE CREATION

With Mediterrania Capital Partners' support, C.E.C.I.'s in-house engineering, architecture and design services began developing C.E.C.I.'s own body moulds for manufacturing truck body parts used in the production of almost all brands of utility vehicles.

Under Mediterrania Capital Partners' guidance, C.E.C.I. brought engineering, architecture and design services in-house enabling the development of its own body moulds for manufacturing truck body parts. C.E.C.I. also entered new business segments with custom-built trucks, trailers and semi-trailers for specific uses such as mobile banking or health units and developed a proprietary range of flatbed trailers manufactured in Turkey as well as a new transformation offering for Renault and PSA passenger cars and light commercial vehicles.

As part of C.E.C.I.'s diversification strategy, in 2016 it developed a new transformation offering for Renault and PSA passenger cars and light commercial vehicles (LCVs), the two car manufacturers established there. This segment currently made up a considerable proportion of fleet vehicles in Morocco and was one

of the fastest-growing segments, pushing C.E.C.I. to expand its transformation services to include Ford and Volkswagen vehicles.

In 2019, C.E.C.I. received the ISO 9001:2005 certification.

ESG ACTIONS

During Mediterrania's partial ownership, C.E.C.I. launched several employee training programmes and implemented different projects to modernise its plants, redefining the layout between the various sections, improving workplace ergonomics and setting up dedicated booths equipped with exhaust ventilation to minimise the employees' exposure to toxic fumes and hazardous materials.

As a result of those initiatives, C.E.C.I. won a subsidy from the Canadian government (through the Mennonite Economic Development Associates initiative) in recognition of the company's efforts to lower its environmental impact and improve staff working conditions in its plants. On the other hand, providing a healthier and more efficient working environment helped increase the job security and satisfaction of C.E.C.I.'s staff.

Under Mediterrania's guidance, C.E.C.I. launched an environmental and climate strategy focusing on the energy and chemicals used and the impact of its emissions and waste which led the group to strive to minimise residuals and increase the level of recycling and reusability of the materials.

EXITED (DECEMBER
2022)



“ Partnering with *Mediterrania Capital Partners* was an excellent decision. The team has enormous experience in business management and brings all its knowledge to our strategic discussions. The Value Creation model of *Mediterrania Capital Partners* is a clear differentiator compared with other investors. ”

Marc Madgid Bazgoneh,
CEO of C.E.C.I.

REVENUES 2022 (e)

€14.3 million

2,800 truck
chassis produced/year