

Bluemint Capital advises Factorenergía on the purchase of a majority stake in Enforcesco

June 6th, 2019- Factorenergía, an established supplier of electricity and natural gas in the Spanish market, successfully acquired a 75% stake in the Portuguese electricity supplier, Enforcesco, who operates under the brand name YLCE – Yes Low-Cost Energy.

Leveraging the company's 20 years of experience and its recent growth, Factorenergía has kickstarted their internationalization process through this acquisition and plans to steadily increase their presence in the Portuguese market. According to the company's CEO and founder, Emilio Rousaud, entering the Portuguese market was an obvious next step in terms of the company's expansion and aims to secure a strong foothold in the Iberian market before pursuing further expansion. He is one of the main shareholders of Factorenergía, alongside Canadian pension fund, OPB, and a North American investment fund managed by JZ International and will occupy the role of vice-president at Enforcesco. He states, "Our objective is to contribute to the growth of Enforcesco through the transfer of technology, and the expansion of the product portfolio of the company". Three additional directors of Factorenergía will also join the Board of Directors at Enforcesco.

Enforcesco, based in Covilha, Portugal, was identified as being an ideal target whereby the two companies can benefit from each other's experience and create a platform for growth in the Iberian market. The Portuguese company generated nearly 30 million euros in sales last year and boasts a portfolio of more than 11,000 clients. João Nuno Serra, founder of Enforcesco who will stay on as President, is eager about the possibilities that this partnership brings in terms of future prospects and says "It is an honour to count Factorenergía as a partner, being a pioneer in the Spanish market and has shown its capacity for innovation, with more than 80,000 customers".

About Bluemint Capital

Bluemint Capital is a partner-managed corporate finance advisory boutique, based in Lisbon, Portugal. The company has been a part of Globalscope Partners Ltd., an international M&A Network of 55 firms in 47 countries, since 2014 which has reinforced its cross-border capabilities, depth of services and knowledge base offered to its clients.

Bluemint Capital acted as M&A advisor to Factorenergía on the purchase of a majority stake in Enforcesco. The Bluemint deal team was made up of Managing Partner, Diego Hernando Ortega and Analyst, Daniel Villa de Vasconcelos.

