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IMAP advises Spanish steel forging company Alcorta on cross-border acquisition of the New Boston Forging Plant in the USA

IMAP is pleased to announce that Alcorta Forging Group, a centennial forging company based in Spain, has acquired the New Boston Plant in Detroit, previously owned by LC Manufacturing Group.

Alcorta Forging Group (AFG) is a global, 110-year-old market leading company in the carbon and stainless-steel forging sector. Located in Elgoibar (Gipuzkoa, Spain), it employs 200 staff worldwide and has a turnover of over €70 million.

The New Boston plant is a 45.000ft² IATF 16949 certified forging operation that produces carbon steel hot forging parts. With an annual turnover of about \$14 million, it employs 45 staff. Its three forging presses (one of 2,000T and two of 2,500T) are currently focused on producing large parts for the chassis, heavy trucks and non-vehicle markets.

With this acquisition, AFG further expands its international presence, integrating an additional manufacturing base in North America. Alcorta was already present in France, the Czech Republic, Germany, China and South Africa. The acquisition will allow AFG to increase its sales outside of Europe and diversify its end market to include parts in addition to those already produced for the internal combustion engine.

Lorenzo Mendieta, CEO of AFG, commented: “By incorporating this plant, we are reinforcing our commitment to globalizing AFG and also to the American market, where we have held technical and commercial offices in Troy (MI) since 2013. We intend to maintain and develop current customers, as well as develop the market and attract new customers”.

The IMAP team based in Spain led by Aitor Cayero and Alejandro Azcona, exclusively advised AFG on this transaction.



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