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21/06/2012 **GSG in talks for stake sale, founder says** DS

## Story

**GSG International**, the private Italian video-surveillance specialist, seeks to raise up to EUR 5m through the sale of an unspecified stake in the company, founder and owner Antonmarco Catania said.

The company has already entered talks with potential partners, whom Catania declined to name. GSG International plans to double its turnover over the next four years.

Catania said additional equity would also increase the company's ability to tap bank loans to finance acquisitions. A cash injection would be used to kick-start exports in North African and Middle Eastern markets, launch marketing operations, hire personnel to boost the service division, increase its goods in stock, fund the creation of a central station, and design new products.

GSG International is also considering business network contracts – a new form of association between enterprises recently introduced in Italy – as a viable alternative to M&A operations. In particular, this form of association has tax advantages and enables the creation of synergies such as joint materials purchases and greater clout in public tenders, Catania said.

Established in 1997, GSG International generates a turnover of EUR 5m and employs 25 staff. Chief Technical Officer Ludovico Paveri Fontana serves as a member of the board, alongside Catania.

The company supplies general contractors from international players such as **Siemens, IBM, and Thales**, to Italian mid-sized system installers such as **Project Automation, I&SI, and SITE**, Catania said.

End-users include 1,100 municipalities in Italy, airports (e.g., Rome, Venice, Catania), toll-road operators (**Autovie Venete, Milano Serravalle, Satap**), state-owned companies (**ENI, Enel, Terna**), and military bases (Verona, Napoli).

The company is headquartered in Milan and has offices in Rome, Verona, and Catania. It is made up of four divisions: engineering, production, distribution, and service.

The engineering division designs custom-made products and systems. The production division, which started operations in 2005, is in charge of supervising the manufacturing of EUKLIS products, the in-house brand, which is mainly outsourced to subcontractors. The distribution division supplies EUKLIS products as well as video-surveillance software specialists **Genetec** and transmission hardware supplier **KBC**.

In particular, Catania expects substantial growth in the service division, which provides training, assistance and maintenance. In particular, he noted that the rise of IP-based video-surveillance systems provided a series of advantages such as remote accessibility, flexibility and high image quality, but it has also increase maintenance and assistance needs.

Catania, 48, also works as a computer and video forensic expert for the Prosecutor's Offices in Milan and Naples as well as for law firms in Milan, Bologna, and Ravenna.

Last April, Catania was appointed a member of the board of **Tattile Holding**, the company that holds a 67% stake in **Tattile**, the vision systems solutions provider for industrial applications, the road traffic control and the railway industry.

by Riccardo Ghia in London

**Source** Proprietary Intelligence  
**Value** GBP 4m (amount sought)  
**Stake Value** N/A

**Target** GSG International Srl DS  
**Other** Tattile Holding SpA  
**Other** Tattile Srl  
**Bidder** GSG International Srl DS  
**Sectors** Industrial automation  
Industrial products and services  
**SubSectors** Machine vision systems  
Security & safety systems  
**Topics** Asset Sales (Corporate Disposals)  
Family Owned/Closely Held  
Joint Ventures/Partnerships  
Project Finance  
**Intel Type** Bolt on/Oppportunistic  
Companies for sale  
Cross Border  
Other  
**Countries** Algeria  
Egypt  
Iraq  
Italy  
Kuwait  
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