

Press Release

Callista Private Equity acquires steel ring business in Liège from ArcelorMittal Group

20.05.2020, Munich. Callista Private Equity GmbH (“Callista”) announces the acquisition of 100% of the equity of ArcelorMittal Ringmill SA (“the Company”) by Callista Holdings GmbH & Co. KG from Industeel Belgium SA, ultimately owned by ArcelorMittal SA (“the Seller”). The Company will operate under the new name Halo Steelrings SA (“Halo Steelrings”).

Located in Seraing (Liège), Belgium, Halo Steelrings is a manufacturer of seamless steel rings and tyres to their customer base, including leading manufacturers of slewing rings, gearboxes and bearings. The main end-market is the wind power market, where Halo’s rings are used for the orientation rings and gearboxes of wind turbines. The Company offers products in various steel grades such as weldable carbon steel, low alloy steel, and carburizing or nitrating alloys. In 2019, the Company achieved revenues of € 28 Million.

The Fortune500 company ArcelorMittal SA decided to divest the Company as its niche activity was considered as non-core within the overall group strategy. Thus, the Company was not able to address opportunities and realize the full potential due to group restrictions. Within Callista’s group structure, Halo Steelrings SA will be able to operate autonomously on the market and will continue in supplying high-quality products to their international customer base. The first step towards being an independent player on the market will be the re-branding from ArcelorMittal Ringmill to Halo Steelrings, including a new overall market presence entirely focusing on the Company’s business. Except for our outside market appearance, nothing will change for our customers, which still can expect an outstanding product quality and service.

Both Co-CEOs, Frédéric Binamé and Frédéric Grobet, will continue managing the Company and its 88 employees. To improve the operations, investments into automation as well as machining and forging capacities are planned. After several years of operating on break-even level, the focus on the targeted measures will enable future growth as well as improving results. Halo Steelrings SA will be free from any financial debt with a healthy equity level with the take-over of Callista Private Equity. Olaf Meier, CEO of Callista Private Equity comments on the transaction: “We are proud to continue operations of Halo Steelrings with its high-skilled workforce and stable customer base and will focus on standalone market appearance in the upcoming months. Besides this, we will support the local management team in sales, financing and cost efficiency measures to drive Halo Steelrings into profitability in the mid-term future.”