

Asteelflash CEO: EN Attractive Because of Location, Customer Relations

Written by Mike Buetow
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Asteelflash continues to move up the rankings of the [CIRCUITS ASSEMBLY Top 50](#) by pursuing an aggressive acquisition approach. With its

[recent purchase of German contract electronics assembler](#)

[EN Electronic Network](#)

, [Asteelflash](#)

is pushing north of \$960 million in aggregate revenue, and its combined 31 plants rival several much larger EMS firms. Asteelflash CEO Gilles Benhamou explained the firm's moves to CIRCUITS ASSEMBLY editor in chief Mike Buetow in September.

CA: What made EN Electronic Network an attractive acquisition target?

GB: EN ElectronicNetwork was an attractive acquisition target because of its great proximity with its German clients. EN's local positioning strategy provided its German clients with local manufacturing solutions and an opening to a larger German market.

CA: What do you see as EN's technical strengths?

GB: First, EN has a strong and extremely skilled customer relations team, able to provide clients with qualitative technical, delivery and supply chain support. Second, EN has an extremely high level of service in terms of quality. This acquisition allows Asteelflash to guide EN customers in their need for a more global organization thanks to its production sites in the US, Mexico and China.

CA: Will you keep the management intact?

GB: Yes, all of EN's management pursues and is part of the Asteelflash team. We are also maintaining EN's strategic policy all while developing the German clientèle.

CA: Will Asteelflash keep all the EN factories open?

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GB: Asteelflash maintains the industrial strategy defined by EN ElectronicNetwork.

CA: Are the advantages for manufacturing in Eastern Europe stabilizing, or is there still upside relative to the rest of Europe?

GB: EN's presence in Eastern Europe creates additional synergy with Asteelflash, who was seeking a complementary low-cost plant to the one in Tunisia.

CA: After the Catalyst acquisition, you indicated you had your eye on Germany. You also indicated the US was attractive. Is this still the case?

GB: Yes. Asteelflash pursues its growth strategy with a well-balanced global client portfolio policy distributed within EMEA, America and Asia in order to provide adapted manufacturing solutions for global customers with global manufacturing needs.

CA: How many acquisitions of this size (\$150 million or more in annual revenue) can Asteelflash absorb in a 12 month period?

GB: Asteelflash is not pursuing an acquisition policy, but rather exclusively an engineering and manufacturing locational policy in order to be close to local clients.

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