

Press release

Closing of the acquisition of Otto Life Science Engineering GmbH (OTTO LSE) in Germany

Cergy, 16 August 2024 – SPIE, the independent European leader in multi-technical services in the areas of energy and communications, announces the closing of the acquisition of c.87% of Otto Life Science Engineering GmbH in Germany. Following the initial announcement made on July 17th, 2024, the regulatory approvals (including the German antitrust authority) have been received and all suspensive conditions have been lifted in their entirety.

Headquartered in Nuremberg in Bavaria, OTTO LSE was founded in 2017 and operates from 6 offices across Germany. The company is a specialised provider of EPC services (Engineering, Procurement and Construction) for pharmaceutical and biotech production facilities and laboratories. OTTO LSE has a unique selling proposition with its turnkey solutions and has a solid project track record in the sector. The company covers the entire value chain (from planning, designing, delivering to re-qualifying) with outstanding skills and unique know-how providing for high added value solutions in process design, pure media, clean room, building technology management, dedicated to a first-class client base. Active in a very dynamic market and focusing on high added value solutions, OTTO LSE delivers a very high and recurring level of profitability (above 20% EBITA margin).

The revenue generated by the company in 2023 was close to €75 million with c.140 highly skilled employees.

With this acquisition SPIE will reinforce its presence in the attractive and dynamic pharmaceutical and biotech sectors.

About SPIE

SPIE is the independent European leader in multi-technical services in the areas of energy and communications. Our 50,000 employees are committed to achieving the energy transition and responsible digital transformation alongside our customers.

SPIE group achieved in 2023 consolidated revenue of €8.7 billion and consolidated EBITA of €584 million.

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