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Inside information: Scanfil to Acquire MB Elettronica in Italy and Increase Its Customer Base Within Aerospace & Defense

Scanfil has signed an agreement to acquire Italian MB Elettronica (“MB”), an Electronics Manufacturing Service company (“EMS”). It has approx. 500 employees and four strategically situated factories in Italy, with the main factory and headquarters in Cortona, Tuscany.

This strategic acquisition creates a strong foothold in Southern Europe and accelerates growth in the Aerospace & Defense industry, where MB generates 37% of its turnover. In addition to Aerospace & Defense, MB serves Industrial and Medtech & Life Science customers. The customers do not overlap with Scanfil’s existing customers, which further diversifies Scanfil’s customer base and creates growth opportunities through cross-selling. MB is particularly strong in design and high-mix, low-volume electronics manufacturing.

In 2024, MB’s turnover was EUR 98.4 million, with an EBIT of EUR 6.8 million, representing an EBIT margin of 6.9%. It has a good outlook supported by demand in Aerospace & Defense. On a cash- and debt-free basis, the enterprise value is a minimum of EUR 73 million. In addition, the sellers are entitled to a maximum of EUR 50 million in additional purchase price, based on the financial performance in 2025 and 2026. The transaction will be paid in cash and financed with Scanfil’s existing credit facilities.

“I want to welcome all new employees and customers to the growing Scanfil family. By joining forces, we create a European EMS powerhouse with a strong presence in Southern Europe and Aerospace & Defense. For MB employees, a large company creates new career and personal development opportunities. For MB customers, a larger company means an improved service offering with global manufacturing and delivery capabilities,” says Scanfil’s CEO, Christophe Sut.

MB was established by Francesco Banelli in 1961, and the seller is the Banelli family. The current owners, as well as the rest of the management team, are committed to continuing to manage the company as part of Scanfil.

“Scanfil has a family-owned background, and MB is a family company. There is a similar dynamic in our operating cultures and entrepreneurship is highly valued in our corporate values. Our employees are highly skilled and motivated, which is and will be the key success factor for EMS,” commented Roberto Banelli, CEO of MB. “With the financial strength and global reach of Scanfil, MB will start a new growth journey. The combination of the two companies will create value for our customers and employees. I am excited that MB is becoming part of the Scanfil family, and I look forward to seeing MB grow stronger under the new ownership”.

The key figures of MB, pro forma

MEUR	2023	2024
Turnover	107.0	98.4
EBITDA	11.0	9.7
EBIT	8.2	6.8
Balance sheet in total	76.7	78.0
Net debt	15.0	19.8

Closing of the deal is subject to regulatory approval in Italy and other customary closing conditions. The regulatory approval is expected to be received during the fourth quarter of 2025. After closing, Scanfil will form a fourth customer sector, Aerospace & Defense, and its competence, manufacturing, and R&D center will be in Italy.

Scanfil will host an online presentation of the transaction at 11 a.m. EEST on 15 July. The online event can be accessed: <https://scanfil.videosync.fi/july2025-investor-event>

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Scanfil in brief

Scanfil plc is Europe's largest listed provider of electronics manufacturing services (EMS), with a turnover of EUR 780 million in 2024. The company serves global sector leaders in the customer segments of Industrial, Energy & Cleantech, and Medtech & Life Science. Scanfil's services include design services, prototype manufacture, design for manufacturability (DFM) services, test development, supply chain and logistics services, circuit board assembly, manufacture of subsystems and components, and complex systems integration services. Scanfil's objective is to grow customer value by improving their competitiveness and by being their primary supply chain partner and long-term manufacturing partner internationally. Scanfil's longest-standing customer account has continued for more than 40 years. The company has global supply capabilities and eleven production facilities across four continents. www.scanfil.com

Attachments

- [Download announcement as PDF.pdf](#)
- [Hi-Tech Elettronica L'Aquila, Abruzzo.jpg](#)
- [MB Elettronica shop floor.jpg](#)
- [EBS Elettronica Renate, Monza and Brianza.jpg](#)
- [MB Elettronica Mozzate, Como.jpg](#)
- [MB Elettronica Cortona, Tuscany.jpg](#)