

Terratest strengthens its position in the US market with the acquisition of ASAP

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TERRATEST, a leading international group in special foundations, soil improvement, micro tunneling and the environmental sector, has successfully completed the acquisition of the American company ASAP, strengthening its position in this market, in which it has grown significantly since the acquisition of Geostrutures in 2018.

The acquisition of ASAP forms an integral part of the strategic plan that TERRATEST implemented after the entry of NAZCA CAPITAL in the company, with one of the main objectives being to grow the North American market, where Geostrutures, a Virginia-based company acquired in 2018, has doubled in size since it joined the TERRATEST group in January of that year. Following the acquisition of ASAP, TERRATEST expects to reach sales in this market of over US\$ 80 million in 2021.

ASAP, a company highly specialized in geotechnical solutions and leader in earth retention technologies, has a broad customer base in the state of Florida, and develops two-thirds of its activity for public sector customers. Founded in 2006 and with headquarters in Miami and Belle Glade, ASAP has an ambitious growth plan that will benefit from the Biden Administration's US\$1.9 trillion stimulus program, which includes large investments in infrastructure.

ASAP expects to reach sales of more than US\$ 21 million in 2021, with profitability and cash flow above the average of its competitors and expects to double the turnover in the next two years helped by the positive expectations of its market, the introduction of technologies from TERRATEST group, and the important commercial synergies foreseen with Geostrutures. Both TERRATEST group's American companies will initially maintain their recognized commercial brands, and their management independently, with the current management team remaining at the head of ASAP..

Link to original press release:

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