

Published 4/29/2022

Managing Composites closes €1.5 million financing round to accelerate composites growth

Investments made by Bouwen Sistemas Industriales will enable the Spain-based company to continue expanding into new markets, and devote more time to transforming the composite industry.



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Managing Composites team. Photo Credit: Managing Composites

Managing Composites (Madrid, Spain) an engineering company specializing in composite materials projects, has announced the close of a €1.5 million financing round by Bouwen Sistemas Industriales, part of a company holding with Hidragrup and Sinfiny under Itera Mobility Engineering (Valencia).

The investment will enable Managing Composites to continue providing best-in-class engineering composite services while facing bigger challenges, boosting the lightweighting transformation of traditional industries, as well as opening new markets. The company already provides services for hypercar and automotive brands, electric airplanes, space applications, underwater robots and sports materials.

In addition, the investment will enable the company to continue transforming some of its services and R&D activities into products. Managing Composites says its project portfolio already contains The Native Lab (TNL, Madrid), a composites EdTech company and two R&D projects — SaaS for automatic defect analysis and a reusable and full recyclable resin — both of which are close to being commercialized.

“We are thrilled by Bouwen’s support, who sees the composites market as one of the future key technology drivers in mobility,” Lluç Martí, founder and CEO of Managing Composites, says. “The need of experts in composites has never been greater, especially with the need of lightweighting new transportation solutions. This is the time for Managing Composites to continue growing and realize our vision of spreading the word of composites, while [also] making it more sustainable, affordable and technically accessible.”

Founded in 2019, Managing Composites, has since achieved €1.3 million in turnover in 2021. The company plans to exceed €2.2 million in 2022.

Under its holding of industrial companies, Bouwen Sistemas Industriales says it covers the entire value chain, starting from conceptualization and the development of products, to the construction of machinery, the design, automatization and setup of processes and on-site engineering support during serial life. For example, Itera Mobility Engineering is a hydraulic presses and industrial equipment manufacturer, and Hidragrup and Sinfiny Smart Solutions specialize in the automation of industrial processes.

Bouwen, which started its own journey back in 2003, has since continued its organic and inorganic growth by incorporating companies that complement its capabilities. Bouwen targets €20 million in sales and 200 employees for 2022,

which includes the extension of its operations to North America.

What started as a collaboration project between Managing Composites and Itera Mobility Engineering, ended one year later with Bouwen becoming a shareholder in Managing Composites.

“For Bouwen, [this] has been a strategic investment. Given the increasing need of the main OEMs in reducing weight, especially for electrical vehicles [EV], and our aim to always offer innovative solutions, we consider the incorporation of Managing Composites into our group to be a perfect complement to the services we are providing to our current and future customers,” Héctor Corral, Bouwen CEO, adds. “Being together will allow synergies among the different companies in our portfolio and make available composites technologies that are developed in niche sectors to larger OEMs and Tier companies.”