

Mullingar firm Wrotech accelerates its European expansion

€8bn equity fund Waterland has invested in Mullingar firm [Wrotech](#) by acquiring a majority stake, setting it up to accelerate its plans to scale across the UK and Europe.

Fire protection systems player Wrotech is to develop a world class design and innovation centre in Mullingar which will generate 30 new jobs.

The expansion comes as it emerged that European equity fund [Waterland](#) has made a significant investment in Wrotech that will allow the company to accelerate its ambitious UK and European growth strategy.

Founded in 1981 by Mary and Thomas Wright, before sons Ted and Alan took over the business in 2008, Wrotech provides fire protection system design, manufacture, installation, commissioning and servicing to clients which include some of the largest blue-chip companies in the world across a range of sectors including data centres, life sciences, logistics, retail, office, and food and beverage.

The company is headquartered in Mullingar, where its modular systems are designed using state of the art 3D BIM technology and pre-fabricated to clients' specific requirements in a dedicated off-site manufacturing facility.

Sparking a European scale-up journey

In 2020 it had total sales in excess of €20m, and this year the company was granted planning permission for a new Design and Innovation Centre in Mullingar Industrial Centre, which will bring 30 new jobs to the area.

“We are delighted to be partnering with the Waterland team who are experienced in working with family businesses and share our vision for creating a European leader in the fire safety market,” said Wrotech joint managing director Ted Wright. “Having such a strong and experienced partner enables us to accelerate our ambitious plans and unlocks exciting new opportunities for organic and acquisition-led growth in Ireland, the UK and Europe.”

“Waterland’s support is a great reflection on our people and the quality of our business, and we look forward to working with them over the coming years.”

[Headed in Ireland by Laura Dillon](#), Waterland is an independent private equity group set up 21 years ago in Holland with over €8bn in assets under management.

The company acts as an active shareholder in its portfolio companies, playing a key role in their strategic development, growth and performance. In Ireland Waterland has a particular focus on supporting and working with small to medium enterprises with EBITDA of between €2.5m and €50m, with plans to accelerate their growth.

Since its founding in 1999, Waterland has consistently achieved top tier investment performance. It ranks as the number 4 global private equity firm in the tenth annual HEC/Dow Jones Private Equity Performance Ranking compiled by Prof. Gottschalg of HEC Paris Business School, December 2019 and as the number 8 most consistently performing buyout fund manager worldwide in the 2020 Preqin Consistent Performers in Global Private Equity & Venture Capital Report, March 2020.

Last year Waterland revealed a new €2.5bn equity fund aimed at bringing European SMEs to scale.

“Writech is an exceptional business supported by a team of excellent people,” said Donal Mac Nioclais, Investment Director, Waterland Private Equity Ireland.

“They have a great track record and reputation in the industry for unmatched product quality, customer service, technical innovation and safety. We are very excited about the future prospects for the business and look forward to working with the team to build on their successes to date and realise our joint growth ambitions.”

Main image at top (from left): Alan Wright, joint-managing director Writech with Waterland’s Donal Mac Nioclais and Ted Wright, joint managing director of Writech