

Process Engineering Specialists has been acquired by EFOR Group



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Turning an Unsolicited Offer into a Winning Deal

When the shareholders of [Process Engineering Specialists](#) (“PES” or the “Group”), a Singapore-headquartered life sciences consultancy, received an unsolicited approach from [EFOR Group](#), a French global consultancy, they knew they needed expert guidance. PES had grown steadily since its founding in 2012, expanding across Asia, Europe, and North America. The Group had built a strong reputation serving pharmaceutical, biotech, and medical device clients with services in Commissioning & Qualification, Automation, and Outsourced Personnel. With the global pharmaceutical industry projected to more than double in size over the next decade, PES is positioned squarely in the path of growth.

But selling a business of this complexity was far from straightforward. PES operated eight entities across multiple jurisdictions, each with its own set of regulations and challenges. The transaction required the divestiture of a U.S. subsidiary, as well as navigating particularly heavy red tape in India and China. Internal financial reporting needed significant improvement to meet buyer expectations. On top of that, the negotiation involved language barriers and cultural differences with the French acquirer.

The shareholders of PES turned to FOCUS to manage the process. From the outset, FOCUS played a critical role in transforming the opportunity into a successful exit. The team helped PES consolidate and professionalize its financial reporting, giving confidence to the buyer and ensuring the numbers told a clear and accurate story. FOCUS also took the lead in managing due diligence workstreams—no small task given the jurisdictions involved—which ultimately meant the buyer never had grounds to chip away at the agreed price.

Perhaps most importantly, FOCUS was relentless in negotiations. Over the course of discussions, the team negotiated a deal that resulted in a significantly higher valuation than the shareholders had initially been offered. The deal structure that was ultimately agreed upon delivered a high percentage of upfront cash, with an earnout tied to EBITDA offering upside potential, along with a partial rollover of equity that allowed the shareholders to participate in EFOR's future success.

The deal moved from an initial approach in July 2024 to signed Heads of Terms by October of the same year, with the transaction successfully completed in July 2025. For the shareholders of PES, the outcome was exactly what they had hoped for: a strong financial result and a partner in EFOR that could help PES continue its international growth.



“I would like to thank Owen, Stephen, and Adam from FOCUS for their guidance and advice throughout the process to ensure the best outcome for Process Engineering Specialists. Their expertise, dedication, and strategic guidance made all the difference. We couldn't have done it without them – they were absolutely critical every step of the way.”

Fintan Cassidy
Managing Director, PES

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For other business owners, the PES story is a reminder that an unsolicited approach from a buyer may feel like a stroke of luck—but turning that interest into the best possible outcome requires expertise, preparation, and strong negotiation. With FOCUS in their corner, PES was able to navigate a highly complex sales process and secure a result that exceeded their expectations.