

# Leading Mattress Fabric Manufacturer with Over 80% Export Sales



**MERGERSCORP**

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The Company has been operating in the Kayseri Organized Industrial Zone since 2013, specializing in the production of knitted mattress fabric and yarn-based fabrics. It is one of the largest mattress fabric manufacturers in Europe, supported by modern facilities, advanced technology, and a dynamic, innovative product portfolio. The Company continues to achieve steady growth through the adoption of new technologies, efficient resource utilization, and a highly trained workforce.

To support increasing market demand, the Company expanded its operations with a new production facility covering 16,000 square meters, alongside an additional 15,000 square meters dedicated to production activities.

With approximately 300 employees, the Company operates with an average monthly production capacity of 16,000 meters of finished fabric.

In 2022, the Company initiated the construction of a 15,000 square meter polyester yarn manufacturing facility, which became operational in 2024. This facility enables the Company to fully cover its internal yarn requirements, while surplus production is sold in the domestic market.

### Market Potential

In 2023, global demand for knitted mattress fabric was about 500 million m<sup>2</sup>, with Turkey producing 25% of it. The Company, responsible for 13,8% of Turkey's production, holds a 3,4% global market share and meets 9% of Turkey's demand, with over 90% of its production going to exports, primarily to Europe and the USA. As the market for mattress fabrics grows due to population increases and changing consumer preferences, the Company is well-positioned to expand, focusing on high-value, qualified products. It has established strong relationships in its key markets and aims to continue growing with a broad customer portfolio and high-value product offerings.

### R&D Capabilities

The Company, recognized as an R&D Center by Turkey's Ministry of Industry and Technology. Its R&D achievements include multiple awards and producing 32 patents and 86 trademarks as of 2024. Ranked 8th among 623 R&D centers in 2020, the Company has completed several high-profile projects and continues to lead in trademark creation.

### Capacity Conversion Opportunity

The Company manufactures bedding fabrics in 70 weight groups, with current production focused on lighter fabrics (75% under 300 grams). Heavier fabrics, which offer over 100% added value despite lower production quantities, are more profitable. The Company aims to shift its production focus towards heavier fabrics (targeting 75% over 300 grams) within five years, without additional investments or labor.

### Scale Advantage

The Company ranks 3rd in Turkey, 10th in Europe, and 15th globally in knitted mattress fabric production, with a capacity of 22,5 million meters. Holding a 3,4% global market share and 13,8% in Turkey, the Company benefits from cost advantages due to its

#### TARGET PRICE

\$55,000,000

#### GROSS REVENUE

\$35,500,000

#### EBITDA

\$10,036,000

#### BUSINESS TYPE

Manufacturing

#### COUNTRY

Turkey

#### BUSINESS ID

L#20261012

scale, allowing it to offer competitive prices. Large- scale enterprises like the Company excel in R&D, product development, and attracting skilled labor.

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