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MB92 acquires majority stake in Compositeworks

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The company plans to establish La Ciotat as a major hub for superyacht refits

Marina Barcelona 92 (MB92) today announced that it has formally taken a 75% stake in Compositeworks. The refit yard has facilities in La Ciotat and La Rochelle, France. Terms were not disclosed.

The agreement was signed between the two parties on October 31 in Barcelona.

Compositeworks' website said it could accommodate any size superyacht, with 1.5km of drydocks. It has a staff of about 120 workers.

Benjamin Mennem will continue as president along with the current executive team, according to a statement. MB92, Compositeworks and Blohm+Voss La Ciotat, a shipyard managed by MB92 and located next to Compositeworks, will work together to take full advantage of the La Ciotat facilities.

"We believe in the development of La Ciotat as a world-class Refit & Repair centre," said Pepe García-Aubert of MB92 in the statement. "This is not only due to its location but also the immense industrial possibilities based there. Through working closely with all La Ciotat Shipyards (SEMIDEP), we are absolutely convinced that in just a few years we will consolidate La Ciotat as a global reference point for excellence."

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