

8-12-1992

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Cydsa Acquires Majority Stake In Grupo Textil San Marcos

by Steven Ranieri

Category/Department: General

Published: Wednesday, August 12, 1992

On Aug. 5, spokespersons for the Cydsa consortium announced acquisition of a majority stake in Grupo Textil San Marcos. Grupo Textil San Marcos, comprised of 12 companies, has assets valued at US\$250 million, and reported US\$180 million in sales last year. The acquisition makes Cydsa a world leader in synthetic fiber production. Cydsa's plans for Grupo San Marcos include immediate investment of US\$30 million, and debt restructuring. (Source: El Financiero, 08/06/92)

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