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Carbures balance sheet reinforced by Black Toro Capital

Published: January 22, 2015 5:15:06 AST

Spanish private debt fund manager Black Toro Capital has agreed its second investment, backing carbon-fibre manufacturer **Carbures Europe** with an €8 million convertible loan.

The loan has a three-year maturity, sources said, adding that BTC may look to inject equity into the business in addition to the stake it will acquire once the debt instrument converts.

The deal is BTC's second, following its maiden investment in pharmaceutical group Antibióticos de León, for €35 million.

Carbures designs, engineers, and manufactures carbon-fibre structures in the aviation, naval, automotive, rail, infrastructure, and healthcare fields. It has been headquartered in North-West Spain since 2002, and in July 2011 it opened a second base in the U.S., at South Carolina's Aviation and Technology Center in Greenville.

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