

Press release
6 November 2020

IK Investment Partners to acquire ALBA Baving Group

IK Investment Partners (“IK”) is pleased to announce that the IK Small Cap II Fund has reached an agreement to acquire a majority stake in ALBA Baving Group (“ALBA” or “the Company”) from its founding family. ALBA is a leading provider of infrastructure cleaning and maintenance services for municipalities and B2B customers in Germany. Financial terms are not disclosed and the completion of the transaction is subject to regulatory approval.

Founded in 1964 by Albert and Hans Baving in Neuenkirchen, ALBA has developed into one of Germany’s largest service providers for municipal infrastructure services. The Company provides street sweeping, sink box cleaning, road and highway maintenance and other infrastructure services as well as winter and greenspace maintenance and swept material recycling services. ALBA sweeps more than 2,000 kilometres of road per day in over 120 German cities and municipalities, cleans over 500,000 sink boxes annually, and contributes to the maintenance, cleanliness and safety of critical infrastructure for municipalities and B2B customers. IK will be acquiring a majority stake from Dr. Jörg Baving and Claus Baving who became shareholders and took roles as Managing Partners after a generational change in 1999. Today the business is led by CEO Philipp Wernsmann, and following the transaction, Dr. Jörg Baving and Claus Baving will continue to support ALBA in an advisory role.

IK will work with the management to accelerate the Company’s organic growth strategy, expand its service offering and further invest into its operations to support ALBA’s continued development into a full-service provider of infrastructure services.

Claus Baving, shareholder of ALBA, said:

“ALBA has developed into a leading service provider for municipal services in Germany. We are very proud of this growth, the loyalty of our customers and our trusted and qualified employees. We look forward to embarking on a new chapter together with IK and continuing to expand our market position further.”

Dr. Jörg Baving, shareholder of ALBA, commented:

“IK shares our vision for ALBA as a full-service provider of infrastructure services. Their support and experience will bring value for us and for the continuous strategic development of the Company and its service offering.”

Nils Pohlmann, Partner at IK Investment Partners and advisor to the IK SC II Fund, said:

“ALBA represents more than 50 years of cleaning services for communities across Germany. We are impressed by its sustainable and successful development, its professional set-up and operational and digitalised processes. ALBA is an attractive platform investment for IK, and we look

About ALBA

Founded by Albert and Hans Baving in 1964, ALBA has developed into a leading infrastructure cleaning and maintenance services for municipalities and B2B customers. The Company is headquartered in Neuenkirchen, Germany. For more information, visit www.alba-baving.de

About IK Investment Partners

IK Investment Partners (“IK”) is a Pan-European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €13 billion of capital and invested in over 135 European companies. IK funds support companies with strong underlying potential, partnering with management teams and investors to create robust, well-positioned businesses with excellent long-term prospects. For more information, visit www.ikininvest.com

For further questions, please contact:

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forward to actively supporting the management team and shareholders to further grow the Company.”

Philipp Wernsmann, CEO of ALBA, added:

“With IK we found the right partner to support our strategic growth ambitions. We are impressed by IK’s experience, capabilities and motivation, and look forward to developing ALBA together.”

Parties involved:

IK Investment Partners: Nils Pohlmann, Ingmar Bär, Florian Kofler

Buyer commercial due diligence: h&z Unternehmensberatung (Dr. Markus Contzen, Sascha Tagliaferri)

Buyer financial due diligence: Ernst & Young (Hinrich Grunwaldt)

Buyer legal advisor: Ernst & Young Law (Dr. Jan Philipp Feigen)

Buyer tax advisor: Ernst & Young (Thorsten Krummheuer)

Seller: Claus Baving, Dr. Jörg Baving

Seller M&A advisor: MCF Corporate Finance (Stefan Mattern)

Seller legal advisor: Renzenbrink & Partner (Dr. Ulf Renzenbrink)

Seller tax advisor: DWL Döcker und Partner (Peter Göcking, Bernward Wigger)