

Press release

19 November 2014

IK Investment Partners acquires Transnorm from Equita in Germany

IK Investment Partners ("IK") via its IK VII Fund, today announces an investment in Transnorm Beteiligungen GmbH ("Transnorm" or the "Company"), a global market leader for high performance conveying modules and components that are used in diverse end markets such as the parcel, distribution/e-commerce and airports industries. Financial terms of the transaction are not disclosed.

Founded in 1957, Transnorm manufactures high performance conveying components that are integral to many highly sophisticated automated systems and generates sales of EUR 62 million in 2014. Historically best known for its belt curves, Transnorm's various products are now used in many high-speed distribution systems, parcel centers and in airport baggage handling systems across the globe. The Transnorm Group covers one of the most attractive segments of the automated logistics value chain, benefiting from long-term global growth trends such as e-commerce. Headquartered in Harsum, Germany, the Group has additional overseas manufacturing entities in Arlington (Texas, USA) as well as in Kluang (Malaysia). IK VII Fund is acquiring the Company from Equita Holding, which is managed by Equita Management GmbH and has been the majority shareholder since June 2007.

"Transnorm is a global market leader in an attractive and growing niche, offering a broad portfolio of high-end mission-critical products. The Company is ideally positioned to further benefit from global mega-trends such as the increasing importance of e-commerce and intra-logistics as well as rising global air traffic. Transnorm has an established global footprint with entities in the US, Malaysia, China and the UK and we are now enthusiastic to support Transnorm's management team to further drive the international expansion," says Anders Petersson, Partner at IK and advisor to the IK VII Fund.

"We thank Equita for their strong support over the last years and we are excited to start this new chapter in Transnorm's long history. IK is the ideal partner for us as we continue to drive our Company's development with its broad expertise in global markets. We look forward to continuing this path through further strengthening the Company's position internationally, as well as driving product innovations to enter exciting new applications," says the Global Management Team of Transnorm consisting of Georg A. Waldmüller, Sidy Diop and Gary Cline.

"During the past 7 years we have been very pleased to support the successful development of Transnorm's growth along with the broadening of the international footprint and the diversification of the product portfolio. We are convinced that IK will be an ideal partner to support Transnorm's future development," says Jan Drewitz, Partner at Equita.

Transnorm is the eighth investment by the IK VII Fund, the fifth investment in 2014 and the third transaction in Germany during the same period after the successful divestments of Minimax Viking and GHD GesundHeits GmbH Deutschland.

IK Investment Partners invests in pan-European mid-sized companies that have strong profit improvement potential. The other investments are: Hansen Protection, the Norwegian specialist in survival suit rental; Ampelmann, a market leader in rental of Motion Compensated Gangway (MCG) systems to the offshore energy sector; VPS, a global leader in fuel management services; Ramudden, a leading specialist provider of temporary traffic control services; Exxelia Group, a global leading manufacturer of customised passive components, Løgismose + Meyer, a leading food manufacturer and restaurant operator; and Evac, a leading provider of wastewater management for the maritime industry.

Completion of the transaction is subject to regulatory approvals.

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About Transnorm

Transnorm is a global leader in high-performance modules for distribution, parcel and airport baggage conveying systems. Our products are also installed by many well-known, global, end users in a wide variety of industries. Transnorm is the global market leader in conveyor belt curve engineering and manufacturing. The Company has a global footprint for engineering, manufacturing, and customer support. Customers can be sure of reliable support wherever they are. For more information visit: www.transnorm.com

About IK Investment Partners

IK Investment Partners ("IK") is a Pan-European private equity firm focused on investments in the Nordics, DACH region, France, and Benelux. Since 1989, IK Funds have raised more than €7 billion of capital and invested in over 85 European companies. IK Funds invest together with management teams in mid-sized companies that have strong improvement potential, operating in the business services, care, industrial goods and consumer goods sectors. The current portfolio comprises 19 companies. For more information visit: www.ikinest.com

About Equita

Equita stands for continuity in the long-standing Harald Quandt family tradition of making entrepreneurial investments in medium-sized companies in the German-speaking markets. Since 1992 Equita has managed equity commitments with a total of €830 million and has acquired stakes in 29 companies. Equita presently is investing through Equita Holding and Equita CoVest having a combined committed capital of €450 million. The current portfolio comprises 9 companies. For more information visit: www.equita.de