

## IK Partners to invest in STEIN HGS

**IK Partners (“IK”) is pleased to announce that the IK Small Cap III Fund has signed an agreement to acquire STEIN HGS GmbH (“STEIN HGS” or “the Company”), a leading B2B e-commerce specialist for barrier technology, municipality, construction site and facility management supplies. IK is investing from its dedicated pool of Development Capital and is acquiring its stake from Lennertz & Co. (“Lennertz”) and the founder, Bodo Stein; both of whom will be reinvesting alongside IK. Financial terms of the transaction are not disclosed.**

STEIN HGS was established in 1999 by Bodo Stein and is headquartered in Seevetal, close to Hamburg. Since then, it has evolved to become the leading online retailer in its market segment with 30 employees. It serves a broad range of long-standing private and public sector customers, including small and large construction firms, local craftsmen, municipalities and facilities management firms.

With the support of Lennertz since 2019, STEIN HGS has managed to successfully grow and diversify its offering and increase its presence across its key markets. Today, it has an offering of around 200,000 individual items on its online platforms with a loyal and growing customer base.

Through this new partnership with IK, STEIN HGS aims to further develop through continued new customer acquisitions, broadening and expanding the e-commerce offering and increasing the product range. The Company will continue to be led by the CEO Stephan Otte and his team.

**Stephan Otte, Chief Executive Officer at STEIN HGS, said:** “We strongly feel that a partnership between STEIN HGS, IK, Lennertz and Bodo Stein will form a solid basis on which we can further develop and achieve our growth strategy. Since inception, we have continuously grown our platform and with the collaborative efforts of all investors, we are confident of achieving our joint strategic vision.”

**Erol Ali Dervis, Private Equity Manager at Lennertz said:** “We’re delighted with the progress STEIN HGS has made since 2019, supporting them in their growth and seizing many opportunities in the fragmented market in which they operate. With the addition of IK as an investor, we are looking forward to building upon this and strategically enhancing the Company’s position.”

**Ingmar Bär, Director at IK Partners and Advisor to the IK Small Cap III Fund, said:** “STEIN HGS occupies the leading position in a growing market due to the shift towards online purchasing and the Company’s strong focus on delivering the best-in-class customer service. We look forward to partnering with Stephan Otte and his team as they continue to expand the product offering and customer base while entering new markets.”

### About IK Partners

IK Partners (“IK”) is a European private equity firm focused on investments in the Benelux, DACH, France, Nordics and the UK. Since 1989, IK has raised more than €14 billion of capital and invested in 160 European companies. IK supports 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.ikpartners.com](http://www.ikpartners.com)

### About STEIN HGS GmbH

STEIN HGS GmbH (“Hanseatisch, Gut, Sympathisch”) was founded by Bodo Stein in 1999 and is a fully digitized B2B specialist provider of barrier technology, construction site and facility management supplies. STEIN HGS offers its customers a comprehensive product range, professional advice, quick delivery and broad customisation options. For more information, visit <https://www.stein-hgs.de/>

### About Lennertz & Co.

Lennertz & Co. is an owner-managed family office with a clear focus on the further development and value growth of its clients’ assets with a team of more than 25 employees. For more information, visit <https://www.lennertz.com/en>

For further questions, please contact:

### IK Partners

Vidya Verlkumar  
Phone: +44 (0) 7787 558 193  
[vidya.verlkumar@ikpartners.com](mailto:vidya.verlkumar@ikpartners.com)

Completion of the transaction is subject to legal and regulatory approvals.

