

PRESS RELEASE

DBAG portfolio companies investing in add-on acquisitions

- **Portfolio companies unleashing development potential**
- **Romaco purchased Innojet Herbert Hüttlin and completes process chain**
- **ACC Climate Control strengthens Spheros' presence in North America**
- **BondCote acquisition propels Heytex Group's growth strategy**

Frankfurt am Main, 23 February 2015. Three companies in the portfolio of Deutsche Beteiligungs AG have strengthened their businesses at the start of the year through complementary acquisitions. Two companies substantially improved their presence in the North American market through the purchase of US-based businesses; the third acquisition represents a significant technological development step.

Following the purchase of Innojet Herbert Hüttlin e.K. (Steinen, Germany), the Romaco Group (www.romaco.com, Karlsruhe, Germany) will be the only manufacturer worldwide able to provide engineering solutions covering the entire process chain in the production and packaging of tablets. Romaco is one of the leading specialised suppliers of process and packaging technologies for applications in the pharmaceutical, cosmetics and chemical industries. The Group focuses on the segment of flexible machines that are quickly and easily retrofit to process various products. Machines such as these are in particular demand by generics manufacturers, whose businesses are growing strongly. The new Romaco Innojet GmbH (2014 revenues: approx. 8 million euros) expands the Group's product portfolio to include granulation and coating solutions for solids. This company's offerings include numerous patented systems and core components for product processing, which enable users to improve their production processes and reduce costs. In 2014 Romaco generated revenues of approximately 113 million euros with a staff of 450; the Innojet acquisition now increases the number of employees to about 500.

Since late January 2015, ACC Climate Control Inc. (Elkhart, Indiana, USA) has been part of the Spheros Group. Spheros (www.spheros.com, Gilching, Germany) develops and manufactures air-conditioning units, engine-independent heating systems, water pumps and roof hatches for buses. Air

management in buses is the company's core competence. Its premium, standard and basic products cover all performance categories marketed both in mature western markets and in high-growth emerging countries. ACC is also specialised in air management in buses and will form the backbone of Spheros' activities in North America. The two companies combined will achieve a leading market position there. They complement each other and create substantial potential for additional growth and synergies. Spheros generated revenues of about 200 million euros with a staff of 900 in 2014. With the ACC acquisition (2014 revenues: US\$27.8 million), the number of employees will rise to over 1,000.

Heytex Bramsche GmbH (www.heytex.com; Bramsche, Germany; 2014 revenues: 75 million euros) manufactures laminated and coated technical textiles and textile print media. The latter is used in the advertising industry and for exhibition booth construction. With its broad product range, Heytex is a technology leader and the European market leader. Technical textiles are used, for example, for durable tarpaulins for trucks and trailers or the roofs of sports stadiums. The BondCote Corporation (Pulaski, Virginia, USA) is specialised in coated and laminated textiles for applications, among other things, in agriculture and sports. The BondCote acquisition will now create access to the attractive American market for Heytex, as it moves forward in its growth strategy. Now operating four production sites (Bramsche and Neugersdorf in Germany; Pulaski in the US; and Zhangjiagang in China), the Group will be manufacturing on three continents. With the addition of BondCote (2014 revenues: US\$27.8 million), the number of Heytex employees will rise by 80 to about 400.

DBAG's three portfolio companies will finance these acquisitions from their own resources. "A core focus of our investment strategy is to support our portfolio companies to further develop them – and that includes complementary acquisitions," said Dr Rolf Scheffels, Member of the Board of Management of Deutsche Beteiligungs AG, commenting on the most recent changes to the portfolio. "We therefore encourage our portfolio companies to invest in their businesses." In 2014, several other companies in DBAG's portfolio transacted add-on acquisitions, some of which were substantial.

Deutsche Beteiligungs AG, a listed private equity company, raises closed-end private equity funds and invests alongside the DBAG funds in well-positioned mid-sized companies with potential for development. DBAG focuses on industrial sectors in which Germany's 'Mittelstand' is particularly strong on an international comparison. With its experience, expertise and equity, DBAG supports its portfolio companies in implementing corporate strategies that sustainably create value. Its entrepreneurial approach to investing has made DBAG a sought-after

investment partner in the German-speaking world. Total assets managed and advised by DBAG amount to approximately 1.2 billion euros.

*Public Relations and Investor Relations • Thomas Franke
Börsenstrasse 1, 60313 Frankfurt am Main
Tel. +49 69 95 787-307 or mobile +49 172 611 54 83
E-Mail: thomas.franke@deutsche-beteiligung.de*