

## P R E S S R E L A S E

### **Deutsche Beteiligungs AG invests in Frimo**

- **Technology leader in tooling and plants for the automotive industry**
- **Management buyout in DBAG core sector**
- **Growth through further geographical expansion**

**Frankfurt am Main, 9 August 2016.** Deutsche Beteiligungs AG (DBAG) will invest alongside its advised DBAG Fund VI in the FRIMO Group GmbH (Frimo), DBAG announced today. Frimo is a leading global provider of tooling and plants for the production of high-performance plastic components primarily for car interiors. DBAG and DBAG Fund VI will acquire a majority interest in Frimo in a management buyout (MBO). The parties to the contract agreed not to disclose the purchase price. DBAG will invest up to 15 million euros from its balance sheet for its interest. The remaining interests will be held by DBAG Fund VI and the company's management, including the present managing partners Hans-Günter Bayer and Rainer Wittkorn. They will reinvest in Frimo and together hold a 20-percent interest. The purchase agreement is subject to regulatory approval; the transaction is expected to be completed by late September.

Frimo ([www.frimo.com](http://www.frimo.com)) develops and manufactures tooling and plants for the production of plastic components used in a variety of applications. Its clients largely comprise automotive suppliers but also include automobile manufacturers directly. Frimo provides its customers with tooling, machinery and automated production lines. The company is a one-stop shop, delivering all tools and plants needed for the entire production process of an end product. Since the technologies for the production of dashboards, door trims or arm rests require retrofitting or at least modification for nearly every new car model, Frimo's business is less determined by the number of vehicles produced than by the number of new car models and production sites at which those models are manufactured. 85 percent of the plastic components produced on Frimo tools and plants relate to the automotive industry; other customers include the aviation and chemical industries. Frimo is benefiting from the trend towards uniquely designed, high-quality car interiors by which automobile manufacturers differentiate themselves from their competitors.

Frimo has a more than 50-year history. Its internationalisation started some 25 years ago with sites in Hungary, the US and, later, China. Following a number

of add-on acquisitions, Frimo today employs some 1,400 people, 400 of whom are located at its headquarters in Lotte (North Rhine-Westphalia) and about 470 at four other sites in Germany. In 2015, Frimo generated revenue of 207 million euros. The company's market position is particularly strong in Europe and North America. Frimo profits from its global footprint, its broad product range aligned to the process chain of its clients and its leading technology competence. Key drivers for the company's further development in the coming years will be its geographical expansion, particularly in China, the US and Mexico, the enlargement of its services and spare-parts business as well as add-on acquisitions of supplementary technologies and applications.

“In Frimo, we are investing in a very promising company with development potential that, as a provider of tooling and plants to the automotive supplier industry, covers two of our core sectors concurrently,” said Torsten Grede, Spokesman of the DBAG Board of Management, commenting on the signing today. “The company operates in a growing niche market and is set to profit from its excellent technology base.”

“DBAG has very successfully sponsored numerous mechanical and plant engineering companies in the past,” recalled Hans-Günter Bayer, Chairman of Frimo's executive board. “We feel confident that Frimo will profit from DBAG's experience and network.”

***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. Assets under management or advice by DBAG amount to approximately 1.8 billion euros.***

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