

PRESS RELEASE

Deutsche Beteiligungs AG: Heytex investment sold – successful conclusion of DBAG Fund V

- **Investment developed further – through regional expansion, extension of the product portfolio, and operative enhancements**
- **Proceeds from sale in the amount of the book value**
- **DBAG Fund V with excellent performance**

Frankfurt/Main, 3 January 2023. Deutsche Beteiligungs AG (“DBAG”) and DBAG Fund V (advised by DBAG) have concluded their investment in Heytex, a leading manufacturer of technical textiles serving various end markets. Their shares in the company are to be sold to Bencis, an investor with offices in Germany, the Netherlands and Belgium. Since the proceeds realised by DBAG from the disposal agreed upon end of December 2022 are roughly in line with the investment’s fair value as stated in the Company’s consolidated statement of financial position as at 30 September 2022, the transaction has not yielded any additional value contribution for the current quarter.

Having now disposed of the last of originally eleven investments, DBAG has very successfully concluded DBAG Fund V in economic terms: overall, investors in the management buyout fund launched in 2007 will have received more than two and a half times their original subscriptions. This means that DBAG Fund V ranks amongst the most successful private equity investment funds in Europe for its vintage.

Heytex saw an impressive strategic development during the investment period (2012 to 2022), with acquisitions playing a major role in this context. The company entered the US market through the takeover of an American competitor in December 2014. Furthermore, Heytex succeeded in turning around operations at its production site in China during this period. The 2021 takeover of Tencate, a market leader in the tents and marquees industry based in the Netherlands, marked a further key milestone in broadening Heytex’s global production base, and supplementing the product portfolio. This enables Heytex, as the only supplier in this industry with production sites on three continents, to respond in the best possible way to the technical and regional challenges of its customers.

“We are delighted that we were able to conclude the very good development of DBAG Fund V with this disposal”, said Torsten Grede, Spokesman of DBAG’s Board of Management.

Deutsche Beteiligungs AG (“DBAG”) has been listed since 1985 and is one of the most renowned private equity firms in Germany. As an investor and fund advisor, DBAG traditionally focuses on mid-market companies in Germany, Austria and Switzerland (the DACH region), and especially on well-positioned companies offering growth potential. DBAG’s sector focus is on manufacturers, industrial service providers and IndustryTech enterprises – businesses whose products facilitate automation, robotics and digitalisation – as well as on companies from the broadband telecommunications, IT services, software and healthcare sectors. With its Milan office, DBAG has also maintained a presence in Italy since 2020. DBAG Group’s assets under management or advisory amount to approximately 2.5 billion euros.

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