Deutsche Beteiligungs AG

PRESS RELEASE

Deutsche Beteiligungs AG: Silbitz disposal to VTC

- **Exit of Silbitz to VTC, a German independent investment firm with proven sector expertise through its investment in BAETTR, a leading producer of wind-power components**
- **Strategic development under DBAG leadership: diversification of end markets, add-on acquisition and optimisation of production processes**
- **Disposal of Silbitz further advances the modernisation of the portfolio**

Frankfurt/Main, 21 August 2026. Deutsche Beteiligungs AG (DBAG), together with DBAG Fund VI, a private equity fund advised by DBAG, structured the disposal of Silbitz to VTC, an independent investment firm with vast expertise in the energy sector, including through its investment in BAETTR, a leading component supplier to the wind-power industry. The transaction was completed in August; the parties have agreed not to disclose details of the purchase price.

Silbitz: Strategic realignment over the investment period
Silbitz is a foundry group rooted in Germany's Mittelstand, with sites in Germany and Slovakia, producing complex cast components for industrial applications. During the investment period, management deliberately broadened the company's end-market profile. In addition to the railway and energy-generation segments, including large engines for maritime applications and stationary power supply solutions, it established activities in defence, offshore wind-turbines and nuclear recycling.

In 2021, Silbitz acquired Eisengießerei Torgelow (EGT), a foundry specialising in large cast components for offshore wind-power components and large engine blocks.

Operationally, the investment period was used, among other things, to reduce the scrap rate at the Silbitz site from around seven to three to four per cent and to improve energy efficiency through targeted investments at the Torgelow site. CEO Torsten Tiefel led the company throughout the holding period.

Structured measures to counter extraordinary challenges
The investment period was shaped by macroeconomic events. The COVID-19 pandemic exacerbated the decline in demand. The outbreak of the Russia-Ukraine conflict in 2022 triggered significant cost increases: material costs rose markedly year on year, while energy prices, particularly for electricity and gas, temporarily reached multiple times their 2019 levels. Management responded to these

pressures with comprehensive and structured measures. These included a consistent expansion into new and structurally attractive end markets. These initiatives helped to raise the projected EBITDA margin back above ten per cent in the financial year 2025.

Transaction and outlook

VTC is a private, independent investment company focused on the long-term development of mid-sized companies in the DACH region. Since 1992, VTC has invested in market-leading, high-growth companies and supported them as an experienced partner in sustained business development. Its investment focus is on business models that combine profitable growth with measurable resource conservation and benefit from structural megatrends such as rising demand for energy.

For DBAG Fund VI, the transaction marks the planned completion of its investment cycle.

Jannick Hunecke, member of the Board of Management of Deutsche Beteiligungs AG, says: “Torsten Tiefel and his team guided Silbitz through a period of extraordinary macroeconomic challenges while continuing to develop the company strategically and consistently. The diversification of end markets, the acquisition of Eisengießerei Torgelow and the operational improvements show what can be achieved in an industrial company even under difficult external conditions when management quality and determination come together. By selling the company to VTC, whose portfolio includes BAETTR, we have found the ideal partner for the next phase of Silbitz’s development.”

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 business services, IT services, software, healthcare, and environment, energy and infrastructure sectors. Since 2020, DBAG has been present on the Italian market, providing its services from its office in Milan since 2021. DBAG Group’s assets under management or advisory amount to approximately 2.8 billion euros. ELF Capital has expanded DBAG’s range of flexible financing solutions for mid-market companies to include private debt.

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