

Capvis acquires majority stake in ProXES Group

St. Helier (Jersey) and Hameln (Germany), 18th May 2017 – Capvis agreed to acquire a majority stake in ProXES Group, a global leader in process technology for the food industry. Alongside two co-investors, Capvis Equity IV LP acquires the company from the previous owner, Deutsche Beteiligungs AG (DBAG) and the fund it advises DBAG Fund V. The management of ProXES will continue to have a substantial stake in the company.

ProXES GmbH unites four industry leading process technology suppliers under one roof and has existing relationships with numerous global food and consumer goods companies. In Europe, the group is the leading supplier of machines and integrated production facilities for the production and processing of liquid and semi-liquid products for the food, cosmetic and pharmaceutical industries. ProXES GmbH has extensive expertise in automation technology in these industries.

„We offer our customers customized and integrated food processing solutions, which are distinguished by their high degree of connectivity. These solutions can be seamlessly integrated within the existing production lines. Our strong brands are seen as leading in their respective segments and are setting quality standards in the industrial processing of food products. With the strong partner Capvis on our side, we intend further developing our technology and innovation leadership”, says Olaf Pehmöller, CEO of ProXES. “Our key objective remains the global market leadership for batch- processing technology.”

The group has installed more than 100,000 facilities worldwide. The companies of the ProXES Group employ over 500 people at various locations and were able to continuously increase their revenues. “We are impressed by their strong competitive position in the premium segment”, says Andreas Simon, a Partner at Capvis Equity Partners AG. “The group is pursuing a very convincing strategy and has established an internationally leading position in an attractive market. Due to the technological leadership and the international position, ProXES fits well into the investment strategy of Capvis. We believe that we can further add value to the future strategic development of the company.”

Capvis acquires majority stakes in well positioned medium-sized companies headquartered in German-speaking Europe and Northern Italy. “Together with the existing management, we will drive the internationalisation of the group forward in order to grow at a faster rate in the United States and the Asia-Pacific region in particular”, says Andreas Simon. ProXES CEO Olaf Pehmöller adds: “Already today we generate almost 50% of our revenues in the project business. In this segment customers not only purchase individual machines, but instead look to acquire a comprehensive custom solution, consisting of products from various ProXES brands. The newly-acquired SuaTEC will ensure the required automation technology is present. Together with Capvis, we intend to further advance the integration of the product portfolio and consequently increase the cross-selling potential across the group in particular on an international level.”

The parties agreed not to disclose the financial details of the transaction and its completion is subject to antitrust and customary regulatory approvals, which are expected within the next three months.

About Capvis

Capvis is a leading private equity investor investing in German-speaking Europe and in Northern Italy. With a current Capvis Equity IV LP fund volume of EUR 720 million, Capvis focuses on majority holdings in leading mid-sized companies. It aims to support management teams in developing entrepreneurial potentials and achieving new levels of excellence. Since 1990 Capvis has completed 52 transactions with a total volume of more than EUR 5 billion. Capvis has floated ten companies on stock exchanges. The exclusive adviser to the Capvis Funds, Capvis Equity Partners AG has repeatedly been voted Switzerland's, and also Germany's, best private equity firm by the international financial press.

www.capvis.com

About ProXES Group

ProXES is a leading supplier of machines and process lines, predominantly for the food industry. They are used for the production and processing of liquid and semi-liquid food, cosmetic or pharmaceutical products through various production methods. The Group has installed more than 100,000 machines and plants worldwide and, as a result, acquired considerable experience and developed system competence. The company has distinctive engineering-know-how, which enables it to not only offer individual machines, but also integrated production facilities. The companies of ProXES have existing relationships with numerous global food and consumer goods companies.

www.proxes-group.com

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