



Bundesverband Deutscher
Kapitalbeteiligungsgesellschaften

Press Releases

BVK's 20th anniversary: General Meeting decides on new dual leadership and commits to intensifying transparency offensive

23. April 2009

Bundesverband Deutscher Kapitalbeteiligungsgesellschaften (BVK) celebrated its 20th anniversary on 22 April 2009 and elected a new Board at its 21st General Meeting. New appointments were made to the Board on a rotational basis: Four new Board members have joined us including Matthias Kues (CEO, NORD Holding Unternehmensbeteiligungsgesellschaft mbH), Dr. Andreas Rodin (Partner, P+P Pöllath + Partner), Dr. Gerd-Rüdiger Steffen (CEO, Mittelständische Beteiligungsgesellschaft Schleswig-Holstein GmbH) and Dr. Helmut Vorndran (CEO, Ventizz Capital Partners Advisory AG). In addition, Kurt Müller (Partner, Target Partners GmbH), Dr. Günther Niethammer (CEO, Odewald & Compagnie Gesellschaft für Beteiligungen mbH), Dr. Hanns Ostmeier and Dr. Peter Terhart (CEO, S-REFIT AG Regionaler Finanzierungsfonds für Innovationen und Technologieunternehmen) were reappointed.

The Board subsequently elected Dr. Peter Terhart as new Chairman from its members. He replaces Rolf Christof Dienst (Partner, Wellington Partners), who had held the position since 2007. At the same time, Dr. Hanns Ostmeier was elected to the newly created post of BVK President. In this role, Ostmeier will lead the association along with Terhart in future. Given current challenges, this dual leadership will be able to strengthen the association's public image in the future. Dr. Niethammer was reappointed as Vice Chairman for a further two years.

In addition to Rolf Christof Dienst's departure, Klaus-Michael Höltershinken (Managing Director, BayernLB Private Equity), Günter Henrich (Managing Director, BayBG Bayerische Beteiligungsgesellschaft) and Prof. Dr. Wilhelm Haarmann (Haarmann Partnerschaftsgesellschaft) also left the Board after four years of sterling work for the association. All four have had a significant influence in enhancing BVK's image in the last few years thanks to their contributions to the Board. Members of BVK thanked the retiring Board members for their great commitment to the association and to the German private equity industry. Ostmeier and Terhart are an experienced duo at the top of the industry association with great private equity expertise. Ostmeier was a senior partner at major international private equity firms BC Partners and Blackstone Group for many years, while Terhart is CEO at S-REFIT and an active member of BVK.

A new code of conduct has also been agreed for BVK members. The previous code will therefore be replaced by a new, up to date conduct guideline based on the Code of Conduct of the European Private Equity and Venture Capital Association (EVCA). In previous years, BVK already officially recognised other guidelines that were developed by EVCA and established as a Europe-wide standard, and recommended that its employees conform to these guidelines. These include private equity manager guidelines, international assessment guidelines, reporting provisions and corporate governance guidelines.

This catalogue is rounded off by the new BVK transparency guidelines. Back in October 2008, members of the BVK Large Buy Out Initiative had decided to standardise their communications toward the German public in line with their own transparency policies based on a voluntary commitment. The General Meeting has now voted to make this initiative compulsory for all BVK members. The transparency guidelines include recommendations for disclosing specific information on transactions and financed companies, if these companies meet three of the following four criteria: The company in question is a company according to German law, it has a company value in excess of € 750 million, it generates at least € 300 million in Germany and it has more than 1,000 employees in Germany.