



Bundesverband Deutscher
Kapitalbeteiligungsgesellschaften

Case Studies

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GEO-METRIK - On the right track for 18 years

The Taiwan High Speed Rail requires only 90 minutes for the 345 kilometer trip from the capital Taipei to the island's industrial centre in the south. Companies from all over the world have contributed to the fastest railway line on the globe, which currently also constitutes the single largest railway structure.

HAWE Hydraulik - investment capital strengthens family business

HAWE Hydraulik goes back a long time: founded in 1949 by Karl Heilmeier and Wilhelm Weinlein in Munich, the company has developed into one of the leading hydraulic manufacturers over the past 60 years. This did not change even when the second and third generation of the founder families took over operations. But even a successful family business is not immune to changes: in 1996 - almost 50 years later - one of the founding families decided to leave the company, and one half of the company was put up for sale.

Inventux Technologies AG: Investing in a clean future

The business plan received in April 2007 by Capital Stage AG, a listed private equity firm specialising in renewable energy and environmental technology, had exactly 83 pages. It was an ambitious project: setting up production for technologically advanced thin-film, silicone-based photovoltaic modules with a capacity of 33 MWp annually. The four founders had previously set up the solar division of a leading German window and façade producer - with great success. After several meetings with the management team, Capital Stage CEO Felix Goedhart and his team were convinced by the concept and the individuals behind it.

Moeller Group: Back to core business

The Moeller group of companies has its headquarters in Bonn and is one of Germany's largest privately run industrial enterprises. Moeller operates globally and is a supplier of electrotechnical components required for energy distribution and automation, intended either for industrial use, or for use in infrastructure-related or residential buildings.

Ista International: Expansion with private equity

Until April 2003, this specialist for the billing of energy and water, from Essen in Germany, was part of the Viterro AG, or rather the E.ON group. At that point, it was acquired by CVC, over the course of a very competitive auction, for a purchasing price of 860 million euros. Since the beginning of 2005, Viterro Energy Services is trading as ista International GmbH.

Lumino Licht Elektronik GmbH: 'Such an investment is pure business development'



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It became clear in 2002: Lumino, an SME from Krefeld, had to look for a new production site. The facilities in the heart of the city had become too small for the company, which has been producing stationary passenger information systems for public transport with increasing success. More space was needed for the production of the display panels we all know from any bus, underground or tram stop. But financing a new location proved more difficult than expected. How fortunate that the private equity firm S-UBG Aachen had written a letter to Karl Heinz Ronkholz, the founder of Lumino, two years earlier and offered to provide equity capital.

Maredo Restaurants Holding GmbH: Juicy steaks and South American flair

Restaurant chains have been on the rise since the 1970s: Meanwhile, a vast number of them have established themselves in Germany, predominantly in inner cities. One example is a chain of restaurants known as the "steakhouse with the Argentinian bull", which all operate under the umbrella of Maredo Restaurants Holding GmbH - a company with an ambitious growth strategy. Since recently, the majority of this enterprise is owned by investment company ECM.

Progroup AG: Real equity for European expansion

We all know corrugated sheetboard from the packaging industry where it is used because it is light but at the same time extremely robust. Today, corrugated sheetboard is one of the most used packaging materials in the world - and a lot of it comes from the South German town Landau, home of Progroup AG, Europe's largest independent manufacturer of corrugated sheetboard. The group is well positioned with nine production sites and annual sales of around EUR 480 million. It owns two paper mills with an annual output of one million tons of corrugated base paper and seven corrugated sheet feeder plants.

TimePartner: A clear strategic positioning achieved by focussing on highly qualified temporary employment

There are markets, where your business can't help but grow - provided you pick the right time. And there are financial investors, who know about this. In the summer of 2004, at a time when the market for qualified temporary staff began to grow, Delta Time Control was acquired by funds advised by AUCTUS.

Windrose Fernreisen Touristik GmbH: Luxury tour operator lays foundations for succession

"Travel is the only suitable means against the acceleration of time", author Thomas Mann observed, way back. When travelling with Windrose Fernreisen Touristik GmbH, the world will probably revolve even somewhat slower: The Berlin-based enterprise offers deluxe travels - well beyond package tours and mass tourism. After 35 years in the trade, Dr. Peter Holzinger, co-founder and managing partner, is making preparations for his succession. To this end, he has contracted the help of financial investor Waterland Private Equity, as of April.