



Press Release

Successfully managed succession

C•H•Reynolds successfully advises the automotive service provider Formel D on succession planning: company founders support management buyout with DBAG Fund V as new majority shareholder

Frankfurt/Main, 26 February 2013. The C•H•Reynolds' automotive team headed by Felix Hoch supported the company founders Viola Metzner and Hans-Josef Orth on succession planning for Formel D Group. In order to guarantee a maximum of consistency for the company, Viola Metzner and Hans-Josef Orth transferred all management functions to the longstanding management team, consisting of Maurizio Carrocia, Dr. Holger Jené, Dr. Jürgen Laakmann and Carlos Vila. Deutsche Beteiligungs AG (DBAG) and its managed private equity fund DBAG Fund V will acquire Formel D group in a management buyout.

The current sole owners and Deutsche Beteiligungs AG (DBAG) therefore signed a corresponding contract. Deutsche Beteiligungs AG (DBAG), DBAG Fund V and the management will hold the majority of Formel D. The completion of the transaction is subject to approval by the responsible antitrust authorities which is expected in the coming weeks. The parties to the contract have agreed confidentiality about the purchase price.

The former owners will remain invested as shareholders. Both will withdraw from active management responsibility at Formel D, but will support the management team in an advisory capacity as the company develops further.

Company founder Hans-Josef Orth, on signing the agreement, said: "After 20 successful years at the top of Formel D, the moment has come for Viola Metzner and me to put the company into good hands by deciding on a future-focused succession arrangement. Felix Hoch and Robert Kraska supported us very professionally during this challenging process, successfully applying the team's outstanding sector and transaction experience. Their deep understanding for the needs of a family-run business has helped a lot. C•H•Reynolds stands for reliability and highest loyalty."

Viola Metzner added: "Formel D has an experienced leadership team that is dedicated to our values in terms of leadership and our customer-centric approach and who will continue to develop the company on the basis of our principles. We would like to thank the team of C•H•Reynolds for the excellent cooperation on both - technical and personal levels. In this important succession planning, C•H•Reynolds did represent our interests reliably and extraordinarily engaged and thereby helped us to set the course for a continuing successful future of the company."

"In this transaction, it has been our main goal to ensure the continuity of this successful family-run company. The future majority shareholders - Deutsche Beteiligungs AG and DBAG Fund V - and the management are committed to provide sustainable support for the long term development and international expansion strategy. Hence, the way is now open for a smooth change and successful future growth", comments Felix Hoch, partner of C•H•Reynolds Corporate Finance AG, the transaction.



Formel D Group is a leading service provider to the automotive industry, focused on services in the field of quality. It advises automotive manufacturers and suppliers on topics like quality management and assurance, vehicle refitting and after-market equipment as well as technical documentation. With its staff of 2,500 worldwide, Formel D generated revenues of approx. 130 million euros in 2012. The headquarters of the group is in Troisdorf.

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Contact:

C•H•Reynolds Corporate Finance
Felix Hoch, Partner
Robert Kraska, Director
+49 (69) 97 40 30 - 40
f.hoch@chr cf.com
r.kraska@chr cf.com

Background information

C•H•Reynolds Corporate Finance

C•H•Reynolds Corporate Finance is an independent M&A consultancy based in Frankfurt a.M. With its professional team drawing on extensive finance and industry-specific experience, C•H•Reynolds advises medium-sized companies, financial investors and family offices on the conception and implementation of M&A transaction processes as well as larger groups on spin-off deals. Its sector focus lies in Automotive, Consumer Goods & Retail, Healthcare/Pharma & Chemicals, IT, Industrial Products and Machinery & Equipment. The international co-operation network of C•H•Reynolds gives its clients access to all the core markets in the world.

www.chrcf.com

Transaction Team: Felix Hoch, Robert Kraska, Natalia Kuhle

Formel D

Formel D was founded in 1993 and provides services to renowned automobile manufacturers and suppliers along the entire product creation process – from a vehicle’s development and production to after-sales activities. The company advises automobile manufacturers and suppliers and offers client’s services on demand and on-site staff as well as full solutions. Formel D focuses on services that address quality issues. In 2012, Formel D generated revenues of approximately 130 million euros. The company currently employs a staff of 2,500, more than half of whom are located in Germany. Its headquarters are sited in Troisdorf (North Rhine-Westphalia), Germany. www.formeld.com

DBAG

Deutsche Beteiligungs AG (DBAG) is a leading German private equity company. It invests in successful companies which occupy an outstanding position in their respective markets with their products and services. DBAG has been a listed company since 1985 and invests funds both from its own balance-sheet assets and from parallel funds. DBAG currently has 1.3 billion EUR in assets under management. www.deutsche-beteiligung.de