

C■H■Reynolds successfully advises HeidelbergCapital on the sale of its shares in Framas Kunststofftechnik GmbH

Frankfurt a.M., February 12th, 2012: The transaction team of C■H■Reynolds■Corporate Finance, under the leadership of Stefan Constantin, Partner, and Robert Kraska, Director, successfully advised HeidelbergCapital on the sale of its stake in Framas Kunststofftechnik GmbH.

Framas develops and manufactures high-tech soles and plastic components primarily for the sport shoe market. Main customers include Adidas and Nike as well as further leading global shoe manufacturers. With its 3,300 employees, the group generates revenues of over 150 million US-Dollars. Since investing in Framas in 2008, HeidelbergCapital had actively supported the company's worldwide expansion, including the establishment of development centers in South Korea and Germany.

The acquisition was carried out through a structured sale process, where ultimately the management and the shareholding families prevailed. According to Framas CEO Andreas Wolf, "... the company is now entering a new stage of development in order to continue benefiting from the promising market potential of our high-tech products and innovations."

The Consumer Goods team at C■H■Reynolds successfully advised Heidelberg Capital on the transaction process, spanning a detailed corporate and market analysis, the identification and approach of potentially interested parties as well as contractual negotiations. As potential strategic buyers were mainly based in Asia, C■H■Reynolds was able to successfully deploy its international transaction expertise through its global network Mergers Alliance. Additionally, a number of well-known family offices were involved in the process. "Once again it has been shown that in some cases a target-oriented approach strategy of selected international investors is the best road to take, rather than approaching a wide range of potential investors. We are pleased to have successfully completed the second sale mandate for HeidelbergCapital, after we had already sold their stake in IEP in an international auction process in 2010. Further, in the transaction we have been able to prove our expertise in the complex area of minority transactions", commented Stefan Constantin from C■H■Reynolds■Corporate Finance.

Prof. Dr. Martin Weiblen, Managing Partner with HeidelbergCapital remarks: "Without the guidance and structured approach of C■H■Reynolds, we would not have succeeded in reaping the rewards of our proven philosophy of an active shareholding partner."

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Background information:

Framas Kunststofftechnik GmbH

Framas Kunststofftechnik GmbH develops and manufactures high-tech components for the shoe and sports sector such as soles, shoe lasts, heelcounters in one- or multiple- color technologies. Framas is the leading developer and manufacturer of high-quality injection molded soles worldwide. The company is globally positioned with seven production and development facilities in Germany and Asia. In-house development centers and own mold making capacity make Framas an important partner for global sporting goods and shoe manufacturers. Among its main customers are the leading sporting goods companies Adidas and Nike. Framas has more than 3,300 employees and generates annual revenues of over 150 million US-Dollars.

www.framas.com

HeidelbergCapital Asset Management GmbH

HeidelbergCapital is an independent Private Equity Group, which was founded in 2007. Funded by the NYC-based Private Equity Investor AUDA, HeidelbergCapital specializes in the Secondary and Direct Investment market. The investment focus ranges from equity stakes in young enterprises to established mid-sized firms. As an active partner, HeidelbergCapital supports companies on strategic aspects of the business and provides funding for further growth.

www.heidelbergcapital.de

C ■ H ■ Reynolds ■ Corporate Finance AG

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 Consumer Goods & Retail, Industrial Products, Machinery & Equipment, Life Science, Automotive and Cleantech. C ■ H ■ Reynolds' founding membership in the Mergers Alliance organisation, a worldwide association of bank-independent M&A consultancies, gives its clients access to all the core markets in the world.

Transaction Team: Stefan Constantin, Robert Kraska, Nataliya Kuhle, Daniel Hochmuth

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