

14 August 2015

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## Press Release

### **VR Equitypartner and BIP Investment Partners acquire LEUNA-Tenside**

Frankfurt am Main/Luxembourg, 14 August 2015 – Frankfurt-based investment company VR Equitypartner GmbH and Luxembourg investor BIP Investment Partners S.A. (BIP) have jointly acquired a majority interest in LEUNA-Tenside GmbH. LEUNA-Tenside is a European leader in the niche market for manufacturing surfactants and chlorinated paraffins. Surfactants are used in a wide variety of everyday products – for example in the production of detergents and cleaning agents, as well as household chemicals and in industrial applications. Chlorinated paraffins are used to manufacture cooling lubricants, as flame retardants or as plasticisers in plastics production.

LEUNA-Tenside GmbH was created in 1995 as the result of a management-buy-out of one of the business areas of the former Leuna Werke. Under the leadership of seller and managing director Dr Kiril Mateew, extensive investments were made in a variety of large-scale industrial chemical plants on a site measuring approximately 130,000 sqm. Dr Kiril Mateew will be staying at the company, thus ensuring long-term continuity in its management. The new investors and Dr. Kiril Mateew will jointly arrange for succession planning in the medium term.

“The most important aspect of the sale for me was to preserve everything we have achieved so far and to safeguard the jobs at our Leuna site, as well as ensuring that the investors understand our business model and the company’s potential. In VR Equitypartner and BIP, I am delighted to have found investors with a long-term horizon. They bring with them a great deal of experience with middle-market companies and are very much aware of their responsibility for the company, its employees and the location”, said Dr Mateew, explaining his motivations for the sale.

According to Christian Futterlieb, Managing Director of VR Equitypartner: “Over the past years, Dr Kiril Mateew has put LEUNA-Tenside on an excellent footing to meet the challenges of the future. By leveraging its ability to offer customer-specific surfactant chemistry in a dynamic niche market, the company has secured an outstanding competitive advantage.” He added: “The cooperation emerged from our personal contact with LEUNA-Tenside. We are therefore all the more delighted to have been chosen for this investment, together with BIP.”

Katrin Wehr-Seiter, Managing Director of BIP Investment Partners S.A., is also pleased: “With its unique business model and attractive market positioning, LEUNA-Tenside has very promising growth prospects. We look forward to working together to shape the company’s continued success story.”

The antitrust authorities in Germany and Austria have approved the transaction. The acquisition closed on 12 August 2015.

The parties have agreed not to disclose any information about the purchase agreement and the purchase price.

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### **Overview of VR Equitypartner GmbH**

VR Equitypartner is one of the leading providers of private equity finance in Germany, Austria and Switzerland. It provides targeted support to mid-sized, family-owned companies, backed by decades of experience in developing strategic solutions to complex financing issues. Investment scenarios include growth and expansion financing, succession planning and ownership changes. VR Equitypartner offers both majority and minority investments as well as mezzanine financing facilities. As a joint subsidiary of DZ BANK and WGZ BANK, the central institutions for the cooperative banks in Germany, VR Equitypartner systematically prioritises sustainable corporate development over any short-term exit philosophy. VR Equitypartner's portfolio currently comprises around 100 investments with a total volume of EUR 500 million.

Visit [www.vrep.de](http://www.vrep.de) for further information.

### **Overview of BIP Investment Partners S.A.**

BIP Investment Partners S.A. is an independent financial holding company in Luxembourg that manages an investment portfolio with a current net worth of approximately EUR 350 million. BIP aims to invest in both privately held and publicly traded companies with a medium- to long-term investment horizon. Its investments are focused on middle-market companies with clear growth prospects, especially in Germany, the Benelux countries, France, Austria and Switzerland. BIP's shareholder base consists of family shareholders, select institutional investors and retail investors. Its management team is based in Luxembourg and has a track record of managing majority and minority investments stretching back many years.

Visit [www.bip.lu](http://www.bip.lu) for further information.

### **Contacts:**

VR Equitypartner GmbH  
Susanne Gremmler  
Head of Marketing and Public Relations  
Tel. +49 69 244 342-482  
[susanne.gremmler@vrep.de](mailto:susanne.gremmler@vrep.de)

BIP Investment Partners S.A.  
Katrin Wehr-Seiter  
Managing Director  
Tel. +352 26 00 26 - 1  
[info@bip.lu](mailto:info@bip.lu)