

Halder acquires majority stake in CCN through MBO

Turbo charger specialist expected to benefit from strong market growth

Thyez/France, Frankfurt/Germany, July 18, 2011. CCN Group, Thyez/France, a leading manufacturer of high precision components used in turbochargers for automotive engines has been acquired by Halder through an MBO. Sellers include industrial private equity fund Helarb Fund who had taken over a majority stake in CCN in 2004 and the co-founder who reaches retirement age. Management has increased its shareholding to 6%. **Halder** has been active in Germany since 1991, focusing on MBOs in the SME sector. Including CCN, the firm has invested in 31 companies over the last 20 years (www.halder.eu).

Regulation in the main automotive markets requires additional increases in fuel efficiency and emission reduction over the next years. As turbo charging is one of the most effective ways to comply with regulation, worldwide demand for turbochargers is expected to grow from 23 m (2010) to 40 m units (2017). The extension of turbo charging technology from diesel to gasoline engines and the potential use of multiple turbo chargers with one engine are seen as key growth drivers.

CCN Group was founded in 1986 and specializes in high precision components and castings – e. g. wheels and wheel-shafts – for turbochargers. Key clients include major market players Honeywell, Borg Warner and IHI. The company has built over the past years an international production network including facilities in France, Slovakia and Mexico to support clients in key regions and is looking into further expansion in Asia. The international workforce represents more than 50% of CCN's total staff of 604. Sales are about € 100 m.

The sellers have been advised by the Global Automotive and Truck Group of **Lincoln International**, who specializes in merger and acquisition advisory services, private capital raising and restructuring advice on mid-market transactions. More information at www.lincolnternational.com.

Helarb Fund has been active since 1982 through its group of limited investors and has completed 18 investments. Helarb Fund is a Luxembourg based industrial private equity fund, advised by Helarb Management S.A., Lausanne, Switzerland. Helarb Fund seeks to acquire stakes in small and medium companies in Switzerland, France and Germany. Contact us at info@helarb.com.

Halder is part of Gimv, a listed European private equity and venture capital group. Gimv focuses on buyouts, growth capital, venture capital and infrastructure investments. More information on www.gimv.com.