

## **Halder acquires PRAE-TURBO from founders**

### *Manufacturer of turbocharger parts to grow internationally*

Frankfurt, 4. February 2015. Halder, the German SME investor, is acquiring PRAE-TURBO in Schwanewede near Bremen through a management buy-out. It was owned by Dr. Jung Technologiegruppe, a holding company of the founder's family, and co-founder Reiner Wahlers.

PRAE-TURBO was established in 2003 and focuses on machining compressor wheels for automotive turbochargers. In a highly automated manufacturing process, aluminum and titanium wheels are precision-turned, milled and balanced on state-of-the-art CNC machining centers according to exacting client specifications. Customers include leading turbo system providers from Europe and the NAFTA-region. With continuing strong demand PRAE-TURBO is expanding its Schwanewede facility and will increase capacity as additional machining centers are coming online during 2015. In 2014, the company had sales of € 53.9 million (2013: € 45.9 million).

Managing director Oliver Romano and his management team will become shareholders and are committed to ambitious international growth plans. To ensure flexibility in financing and operations going forward, acquisition financing includes a uni-tranche debt instrument provided by Idinvest Partners. Idinvest is a leading European provider of financing solutions with a long standing relationship to Halder.

Halder has comprehensive experience in the relevant industry, beginning with its very first investment Schmidt + Link, a maker of automotive precision tools. CCN, acquired in 2011 and held in the current fund's portfolio, is another specialist in precision components for turbochargers. The company is present in major global automotive markets and provides the role model for PRAE-TURBO's international expansion. CCN and PRAE-TURBO will continue to operate as separate entities, focusing on their existing strategies and customers. They will co-operate to strengthen their international expansion especially in the Americas and Asia Pacific region. Both companies will also explore other areas of collaboration for their mutual benefits.

Halder has been active in Germany since 1991 and has provided 38 SMEs with financing for succession and growth. Following the investment in Amoena announced at the end of 2014, PRAE-TURBO is the ninth mid-cap investment for its current fund. In 2015, Halder expects to continue its good investment pace, activities in 2013/14 had resulted in four new investments plus two add-on acquisitions.