



**European Tyres Distribution Limited, the owner of Fintyre, acquires REIFF's Tyre and Automotive Technology division, a subsidiary of the REIFF Group, as part of strategy to create a European leader in tyre distribution**

LONDON / REUTLINGEN, June 26, 2017 – European Tyres Distribution Limited, the UK strategic platform company owner of Fintyre, today announced that it has signed a definitive agreement to acquire REIFF's Tyre distribution and Automotive Technology division, the leading independent multi-channel tyre distributor in Germany.

REIFF Tyre and Automotive Technology operates across the wholesale, retail and online value chain via four warehouses and 46 retail outlets. In 2016, it generated sales of approximately €340 million to more than 285,000 customers. The company has excellent brand awareness in both the premium retail and discount sectors and strong position in the replacement tyres distribution business.

Fintyre is the leading distributor of replacement tyres in Italy and one of the few in the world that covers a comprehensive range of vehicles and applications. European Tyres Distribution Limited, a strategic platform company based in the UK owned by Bain Capital Private Equity (a leading global private investment firm), acquired Fintyre in March 2017.

The combined revenues of Fintyre and REIFF Tyre and Automotive Technology are expected to exceed €750 million. European Tyres Distribution Limited aims to become the leading independent tyre supplier in Europe in the coming years through both organic growth and further acquisitions of European tyre distribution companies.

*"REIFF Tyres has enjoyed over 100 years of successful development" said Eberhard Reiff, Reiff Tyre and Automotive Technology's CEO. "This strategic acquisition by European Tyres Distribution Limited marks the next step in the growth of our tyre division and is the best choice for further internationalization. We are proud that the new partnership with Fintyre shall become the nucleus for the largest manufacturer independent tyre supplier in Europe."*

European Tyres Distribution Limited & Fintyre CEO Mauro Pessi said, *"We are delighted to be partnering with REIFF and this is evidence that we are delivering on our strategy of optimizing our position across the highly fragmented European tyre distribution sector."*

*"REIFF has successfully positioned itself as one of the leading independent tyre distributors in Germany operating across the retail, wholesale and e-Com value chains" said Ivano Sessa, a Managing Director at Bain Capital Private Equity. "This acquisition represents our first step towards creating the leading Pan-European player in the tyre distribution sector."*



The financial, commercial and legal advisers on this deal are: PwC, Roland Berger, JLL and Hengeler Mueller for the acquirer; GCA Altium and Milbank for the seller.

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### **REIFF Group ([www.reiff-gruppe.de](http://www.reiff-gruppe.de))**

The family company REIFF Group was founded in 1910 in Reutlingen and operates in the fields of technical products for industry and trade as well as in tyres and automotive technology. The REIFF Tyre and Automotive Technology division is today one of the leading independent distributors of tyres in Germany. It operates across three business segments: Retail (via its REIFF Reifen und Autotechnik, A/B/S Autoservice and NETTO Reifen-Räder-Discount brands), wholesale (via its tyre1 brand) and e-Commerce (via its reifendiscount.de brand).

In 2016, the division distributed approximately 4 million tyres covering all segments (cars, trucks, motorcycles, industrial and agricultural vehicles) and generated sales of approximately €340 million.

### **Bain Capital Private Equity ([www.baincapitalprivateequity.com](http://www.baincapitalprivateequity.com))**

Bain Capital Private Equity has partnered closely with management teams to provide the strategic resources that build great companies and help them thrive since its founding in 1984. Bain Capital Private Equity's global team of approximately 220 investment professionals creates value for its portfolio



companies through its global platform and depth of expertise in key vertical industries including healthcare, consumer/retail, financial and business services, industrials, and technology, media and telecommunications. Bain Capital has offices in Boston, Chicago, New York, Palo Alto, San Francisco, Dublin, London, Munich, Melbourne, Mumbai, Hong Kong, Shanghai, Sydney and Tokyo and has made investments in more than 300 companies to date. In addition to private equity, Bain Capital invests across asset classes including credit, public equity and venture capital, managing approximately USD 75 billion in total and leveraging the firm's shared platform to capture opportunities in strategic areas of focus.

### **European Tyres Distribution Limited and Fintyre ([www.fintyre.it](http://www.fintyre.it))**

European Tyres Distribution Limited is a platform holding company owned by Bain Capital Private Equity and established to participate in the consolidation of the replacement tyres distribution space across Europe. The company is based in London (UK). The company acquired Fintyre in March 2017.

Established in Empoli in the 1970s as Pneuservice, Fintyre (name acquired in 2008) is headquartered in Seriate (Bergamo) and has experienced an acceleration in growth from the early 2000s.

With 6.3 million tyres distributed in 2016, 11 warehouses that serve the entire country, a product range that includes all the best brands and covers all segments (cars, trucks, motorcycles, industrial and agricultural vehicles), Fintyre is the no. 1 operator in Italy and one of the top players in Europe in the distribution of replacement tyres. In 2016, the company generated sales of approximately € 400 million, due in part to two acquisitions finalized last year.