

## Partnership for further growth: Equistone acquires RENA

Munich/Gütenbach, 21 February 2019 – Funds advised by Equistone Partners Europe (“Equistone”), one of Europe’s leading mid-market private equity firms, have acquired a majority interest in the RENA group (“RENA” or “the company”) from funds advised by Capvis AG. The company, which is based in Gütenbach in the Black Forest, Germany, manufactures technologically high-quality machinery for wet-chemical surface treatments and employs around 800 people worldwide. RENA’s management team and the CEO, Peter Schneidewind, will become shareholders in the company following its change in ownership, demonstrating their long-term commitment to the business. The financial terms of the deal are undisclosed and the acquisition remains subject to clearance from the relevant competition authorities.

Founded in 1993, RENA is one of the world’s leading manufacturers of wet chemical surface treatment technology and machinery. As a global player, RENA provides high-tech solutions to clients in the semiconductor, medtech, green energy, and glass & sapphire sectors. The company has a strong international presence, with three production and R&D facilities in Germany and Poland, as well as sales and service locations across both Asia, including China and Singapore, and North America. RENA generates an annual output of over €120 million.

Together with Equistone, RENA intends to continue its growth in the segments in which it is already present and expand its technological leadership into adjacent markets. The strength of the company’s research and development position will be a key factor in achieving this. In addition, whilst strengthening RENA’s partnerships with its existing customers, the company will also seek to develop new customer relationships for its innovative, high-quality machinery and technology.

Stefan Maser, Partner at Equistone, said: “We are impressed by RENA’s leading market position, which is based on innovative technology, high quality, long-standing customer relationships and a strong management team.” David Zahnd, Investment Director at Equistone, added: “In partnership with RENA’s management team and employees, we want to continue supporting the company’s growth trajectory, promoting research and development and expanding into new markets and regions.”

Peter Schneidewind, RENA’s CEO, commented: “We are delighted to have Equistone as a reliable and financially strong new partner. Having them on board will support our continued growth and enable us to secure and expand RENA’s facilities. Together with our customers, we will continue to develop customized applications and launch new intelligent solutions for wet-chemical surface treatments worldwide.”

Stefan Maser, David Zahnd, and Tanja Berg led the transaction for Equistone. The firm was advised by goetzpartners (Commercial), KPMG (Financial & Tax), Latham & Watkins (Legal), ERM (Environmental), Sherman & Sterling (Legal Financing), and GCA Altium (Financing).

Ends

## **Notes to Editors:**

### **About Equistone Partners Europe**

Equistone is an independent investment firm wholly-owned and managed by its executives. The company is one of Europe's leading investors in mid-market buyouts with a strong, consistent track record spanning over 30 years, with more than 400 transactions completed in this period. Equistone has a strong focus on change of ownership deals and aims to invest between €25m and €150m of equity in businesses with enterprise values of between €50m and €500m. The company has a team of over 35 investment professionals operating across France, Germany, Switzerland and the UK, investing as a strategic partner alongside management teams. Equistone is currently investing its sixth buyout fund, which held a final closing at its €2.8bn hard cap in March 2018.

Equistone is authorised and regulated by the Financial Conduct Authority. Further information can be found at [www.equistonepe.com](http://www.equistonepe.com).