

Equistone portfolio company Amadys lays foundations for growth in Germany with acquisition of tso GmbH

Munich/Amsterdam, 24 February 2021 – Equistone portfolio company Amadys, a leading provider of passive network equipment solutions for utility infrastructures in the Benelux region, has established an initial market presence in Germany through the add-on acquisition of tso GmbH. Based in Halver, in the western state of North Rhine-Westphalia, tso offers splicing and measurement technology, equipment and devices for fibre optic communications networks. The announcement follows Amadys' recent acquisition of Dutch company Infraconcepts, announced in December 2020.

Amadys, headquartered in Brussels, provides a broad range of passive network equipment solutions for utility networks, with a focus on the telecommunications, water, gas and electricity sectors, as well as on general industrial businesses. Funds advised by Equistone together with management acquired Amadys in December 2019. The latest acquisition marks an important step in Amadys' growth strategy, which entails a continued focus on internationalisation as the company looks to better serve international telecom clients in multiple countries. tso will thus provide the cornerstone for future growth in Germany. The company's founder, Arthur Graevendiek, will re-invest in Amadys and remain as CEO to support the group's continued development in the German market.

Founded in 2000, tso GmbH is an authorized distributor for market-leading manufacturers, offering splicing and measurement technology as well as equipment for the construction, certification and troubleshooting of communication networks. In addition to delivering all key components required for broadband expansion, the company provides equipment maintenance and repair services as well as individual training courses and equipment training at the in-house tso Academy. Together with Amadys, the company's product and service offering is set to be broadened, enabling tso to develop into a full service partner to telecom clients in the DACH region, in particular to parties involved in the FttH (Fibre to the Home) rollout.

Equistone Investment Manager Tanja Berg commented: "We are delighted to see the progress made along Amadys' strategic growth path over the past year. This latest acquisition with the launch of a presence in Germany – where we see great potential for the business, especially with the ongoing expansion of communications networks here – represents an exciting new milestone."

"Having tso GmbH on board will give us an important foothold in Germany," added Amadys CEO Hein Wilderjans. "Our new tso colleagues offer outstanding expertise that will strengthen our overall offering in the attractive and growing German market for fibre optic communications infrastructure and technical support."

Founder and tso CEO Arthur Graevendiek added: "I'm very much looking forward driving the company's further growth with the additional advantage of being part of the larger Amadys Group and with the backing of a strong and supportive private equity partner."

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About Equistone Partners Europe

Equistone Partners Europe is one of the most active European investment firms with a team of more than 40 investment professionals operating from seven offices in Germany, Switzerland, the Netherlands, France and the UK. Equistone invests in established mid-sized businesses with favourable market position, above-average growth potential and enterprise values of between Euro 50 and 500 million. Since its founding, Equistone has invested in about 160 transactions in the DACH region and the Netherlands, mostly in mid-market buy-outs. Its portfolio currently comprises over 40 businesses across Europe, among them around 20 active investments in Germany, Switzerland and the Netherlands. Equistone is currently investing its sixth fund, which held a final closing at its Euro 2.8 billion hard cap in March 2018.

Equistone is authorised and regulated by the Financial Conduct Authority. Further information can be found at www.equistone.de / www.equistonepe.com.

About Amadys

Further information can be found at www.amadys.be.

About tso

Further information can be found at www.tso-gmbh.de.

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