



RUF|BETTEN



Press Release

Waterland's bedding group with the brands RUF|BETTEN and BRUNO and Belgian premium bedding manufacturer LS Bedding form the foundations of a European House of Brands in the bedding segment.

Hamburg/Rastatt/Berlin/Maldegem, 13 May 2022 – Waterland's bedding group with the brands RUF|BETTEN and BRUNO, one of the leading suppliers of premium beds in the German market, is joining forces with Belgian premium bed manufacturer LS Bedding. For the newly formed group, this represents an important first milestone in its joint growth strategy with its majority owner Waterland Private Equity. The declared goal is to establish a pan-European house of premium bedding brands. The shares have been sold by Belgian investment firm Dovesco and its current and previous management, which also reinvested substantially in the group as part of the transaction. The transaction is expected to be completed before the end of the second quarter of 2022.

In March 2022, Waterland acquired RUF Group, consisting of two brands: RUF|Betten based in Rastatt and focused on premium beds and sofa beds for the stationary market, and BRUNO based in Berlin, an online direct to consumer brand of designer box spring beds and sofa beds. The group intends to accelerate its successful growth trajectory through strategic acquisitions and continued internationalization.

The addition of LS Bedding is the first important step of the growth strategy and enables the group to successfully enter the attractive Benelux market within just the first few weeks with Waterland. LS Bedding is one of the key premium manufacturers of beds in the region with three brands: "Ergosleep", a premium brand for personalised and ergonomic beds, "Magnitude", with its handcrafted and premium box spring beds, and "Nox", a comfort sleep brand. Especially the brand Ergosleep broadens the product offering of the group with its patented, tech-enabled solution to create beds and mattresses which are perfectly adapted to each individual person in line with his/her SLEEP-DNA. The personalized ergonomic bed concept combines physical comfort and aesthetic beauty.

LS Bedding, which traces its roots back over 70 years, is primarily active through its dealer network in the Benelux countries and is the official partner of the Belgian national football team.

"The three brands Ergosleep, Magnitude and Nox stand for high-quality products, innovation and production excellence and target different customer groups. We can now serve the continent's core markets even better with combined strengths as the nucleus for a pan-European premium brand house", explains Dr. Carsten Rahlfs, Managing Partner of Waterland.

Koen Maenhout and Tom De Baenst, CEOs of LS Bedding, jointly say: "We believe that this new partnership opens up further opportunities in the area of internationalization of our brand Ergosleep and are looking forward to working with Waterland to strengthen the positioning of LS in the Benelux market in the years to come."



RUF | BETTEN



Gregory De Clerck, Managing Partner of Dovesco, explains: “We are very proud to have supported the growth trajectory of LS Bedding in the past 6 years. We believe this investment is a strong example of Dovesco’s strategy to be a trusted partner for growth of high-quality companies alongside entrepreneurs.”

Frank Verschuere and Peter de Meyer, both co-shareholders and former CEOs of LS Bedding, declare: “We are convinced that we found the right partner to further support LS Bedding with growth in international markets. This partnership will enable us to internationalize the Ergosleep concept and ensure a good night’s rest in more countries”

Heiner Goossens and Peter Koch as well as Dr. Felix Baer and Christopher Schimmel, Managing Directors of RUF | Betten respectively of BRUNO jointly explain: “We are very excited to join forces with Ergosleep, Magnitude and Nox and look forward to jointly shape the group together. We believe that all five brands of the group can learn from each other and look forward to the years ahead”.

About Waterland

Waterland is an independent private equity investment group that supports businesses in realizing their growth ambitions. With substantial financial resources and industry expertise, Waterland enables its portfolio companies to achieve accelerated growth both organically and through acquisitions. Waterland has offices in the Netherlands (Bussum), Belgium (Antwerp), France (Paris), Germany (Hamburg and Munich), Poland (Warsaw), the UK (London and Manchester), Ireland (Dublin), Denmark (Copenhagen), Spain (Barcelona) and Switzerland (Zurich). The company currently manages more than EUR 9 billion of investor commitments.

Since its foundation in 1999, Waterland has consistently achieved above-average performance with its investments. Globally, the company is ranked fifth in the HEC/Dow Jones Private Equity Performance Ranking 2020 and is ranked eighth in the Preqin Consistent Performers in Global Private Equity & Venture Capital Report 2020 among global private equity firms. In addition, Real Deals has awarded Waterland the title Pan-European House of the Year 2020 in the PE Award.

About Dovesco

Dovesco is a leading Belgian investment company that is active in the mid-market. Dovesco is part of the Domo Investment Group that is active in (i) the chemicals industry via Domo Chemicals, (ii) private equity via Dovesco and (iii) real estate via Alinso.

The investment strategy of Dovesco is to partner with ambitious entrepreneurs and management teams to accelerate the growth of their businesses, both organically, or where appropriate through strategic acquisitions. Dovesco invests in profitable businesses with leading market positions, managed by strong management teams. Dovesco has over the last years made more than 20 investments. For more information, see www.dovesco.com

Press Contact

IWK Communication Partner
Ira Wülfing/Florian Bergmann
T +49 89 2000 30 30



ruf | BETTEN



waterland@iwk-cp.com
www.iwk-cp.com