

# EQUISTONE

Press Release

## **Swiss portfolio growth: Equistone acquires majority stake in SF Filter AG, a leading distribution platform for mobile and industrial filters**

**Zurich / Munich / Bachenbülach, 29 September 2022 – Funds advised by Equistone Partners Europe (“Equistone”) have acquired a majority stake in SF Filter AG, a leading European independent distribution platform for mobile and industrial filters. The company, headquartered in Bachenbülach, near Zurich, has been sold by its existing financial investor Ambianta. The group’s management will hold a significant stake in the company through an MBO. The partnership with Equistone will focus on expanding the platform’s existing growth and developing a targeted buy-&-build strategy. The parties have agreed not to disclose details of the transaction.**

Established in 1968, SF Filter AG has grown to become one of Europe’s leading independent distribution platforms specialising in filtration. From its headquarters in the Swiss town of Bachenbülach, and with further subsidiaries in Germany, Austria, France and Poland, the filter specialist supplies B2B end-customers for industrial and mobile applications, including equipment manufacturers, resellers and national as well as international customers in more than 60 countries. With Europe’s most extensive product portfolio across all relevant filter categories – air, fuel, hydraulics, oil, pneumatics and fluids, as well as dust removal and air conditioning – the company acts as an important one-stop-shop for its diverse and loyal customer base.

SF Filter provides leading filter products from original equipment suppliers (OES), as well as its own premium filter products, allowing contract manufacturers and OES to procure all their products directly from the company. Customers also benefit from a specialist sales team with extensive application and consulting expertise backed up by a growing e-commerce platform. Through its role as a value-added distributor, SF Filter also acts as a key link between customers and OES, thereby delivering additional value beyond its traditional intermediary role.

This partnership will add further impetus to the success of SF Filter AG. Together with the new majority shareholder Equistone, the primary focus will be on bolstering the company’s existing growth trajectory, including through a targeted buy-&-build strategy. Moreover, the growth of the domestic business will accelerate the company’s international expansion and help further develop the company’s e-commerce platform.

“We felt it was vital to find a reliable partner who not only offers the necessary financial capacity but can support us in our future growth by bringing years of experience in helping scale companies. We have found just such a partner in Equistone”, says SF Filter CEO Daniel Infanger. “We want to make use of SF Filter’s already outstanding market position and grow both in Switzerland and throughout Europe, including via targeted acquisitions. We know that we can count on Equistone’s support to help us achieve this ambition.”

“The acquisition of SF Filter expands our portfolio by adding a player which enjoys an outstanding national and European position in the heavily fragmented consumer market for filtration. We are delighted to support SF Filter’s future development and look forward to

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working closely with the management team on delivering an ambitious growth strategy”, explains Stefan Maser, Managing Director DACH/NL and Partner at Equistone. “Key factors here will be the establishment and realisation of a targeted buy-&-build strategy in order to strengthen SF Filter’s growth across Europe”, adds David Zahnd, Director at Equistone.

Stefan Maser, David Zahnd and Roman Emanuel Hegglin led the transaction on behalf of Equistone. Equistone was advised during this transaction by Enqcor (M&A Advisory), Boston Consulting Group (Commercial), Alvarez & Marsal (Financial), Bär & Karrer (Legal & Tax), Latham & Watkins (Legal Germany), Howden (Insurance) and Houlihan Lokey (Debt Advisory).

**ENDS**

## **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. The Equistone funds primarily invest in established mid-sized businesses with favourable market positions, above-average growth potential and enterprise values of between EUR 50 and 500 million. Since the company’s formation, equity has been invested in more than 170 transactions. Its portfolio currently comprises around 50 businesses across Europe, among them around 20 active investments in Germany, Switzerland, the Netherlands and Belgium. Equistone is currently investing its sixth fund, which held a final closing at its EUR 2.8 billion hard cap in March 2018. In addition, the “Equistone Reinvestment Fund” was recently raised from which it is possible to reinvest in minority positions after sales of portfolio companies from the main funds.

For further information see [www.equistonepe.ch](http://www.equistonepe.ch) / [www.equistonepe.com](http://www.equistonepe.com)

## **About SF Filter AG**

Founded in 1968, SF Filter Group is one of Europe’s leading companies in the distribution of mobile and industrial filters of all types and origins. The range of over 140,000 filters includes filters for oil, air, fuel, hydraulics, pneumatics, fluids, dust removal and air conditioning. SF Filter supplies 30,000 customers worldwide every year, from original equipment suppliers to distributors and end users. SF Filter carries all well-known manufacturers as well as its own strong brand and thus offers customers a wide range of alternatives for all applications. SF Filter also offers its customers individual system solutions and advice or special designs and in these cases is not only a supplier but a welcome problem solver and is able to deliver 98% of its filters within 24 hours throughout Europe.

For further information see [www.sf-filter.com](http://www.sf-filter.com)

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