

EQUISTONE

Press release

Equistone portfolio company Andra Tech Group expands presence in home market with acquisition of Lucassen Groep

Amsterdam / Munich, 22 March 2024 – Andra Tech Group, a leading group of companies specialising in the manufacturing of high-precision, complex components, has acquired Netherlands-based Lucassen Groep (Lucassen), a company specialised in high-precision manufacturing and cleanroom assembly. This is the Group's fourth acquisition since funds advised by Equistone Partners Europe acquired a majority stake in Andra Tech Group and represents further consolidation of the Group's strong position in its home market of the Netherlands. The parties have agreed not to disclose details of the transaction.

Established in 1973, Andra Tech Group (formerly Kusters Beheer) has developed into a leading group of manufacturers of high-tech precision components and sub-modules. The acquisition of Lucassen marks an important strategic step for the Group - both in terms of strengthening Andra Tech Group's leading position in its home market of the Netherlands and by continuing the expansion of its technological competencies in the field of high-precision manufacturing. Andra Tech Group and Lucassen have a longstanding history of working together and combined the two companies are even better placed to serve its joint blue-chip customer base.

Founded in 1989 and headquartered in Sittard, the Netherlands, Lucassen focuses on manufacturing of high-precision components for customers in the semiconductor, analytical and optics sectors amongst others. Under selling shareholder and managing director Daniël Gulikers, who will continue to lead Lucassen within the Andra Tech Group, Lucassen has developed an impressive track record in the Netherlands and has become well-recognized for its high-quality production and deep expertise. In addition to producing precision mechanical components with high purity requirements from various materials, Lucassen is also a specialist in cleanroom assembly. Lucassen currently employs c. 50 people.

Since funds advised by Equistone acquired a majority stake in March 2021, Andra Tech Group has pursued an ambitious growth strategy focused on establishing itself as a leading international manufacturer of high-tech precision components and sub-modules. With Equistone's support, the Group acquired Mayer Feintechnik in December 2022, DKH Metaalbewerking in February 2023 and Lemmens Metaalbewerking in December 2023. With the acquisition of Lucassen, Andra Tech Group now employs over 700 people and serves an international customer base from across the semiconductor, high-tech, mobility, food processing, medical and packaging & printing industries.

"Andra Tech Group and Lucassen have a longstanding history of working together and high regard for one another's quality operations and deep expertise. We are therefore very excited to welcome Lucassen, Daniël Gulikers and his team of highly qualified and experienced employees to Andra Tech Group. With the support and financial strength of Andra Tech Group, we can continue Lucassen's strong growth trajectory," explains Geert Ketelaars, CEO of Andra Tech Group.

"We have the ambition to strongly grow Lucassen in the coming years. The support that Andra Tech Group can provide from an organizational and financial perspective will help us realize this ambition, provide attractive opportunities to our customers and employees and allow Lucassen to continue to

EQUISTONE

operate at the highest level in increasingly complex value and supply chains," states Daniël Gulikers, managing director of Lucassen.

"With this latest acquisition, Andra Tech Group continues to strengthen its market-leading position in the Netherlands, making the Group well placed to extend its strong record of accelerated growth in recent years. Lucassen's in-depth expertise and comprehensive customer relationships represent an excellent addition to the Andra Tech Group's product and service catalogue," adds Hubert van Wolfswinkel, Partner in Equistone's Amsterdam office.

The Equistone team includes Hubert van Wolfswinkel, Dr. Marc Arens, Philipp Gauss and Josh Aalbers. Equistone was advised on the transaction by PwC (Financial & Tax) and Vesper (Legal).

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 the Netherlands, Germany, Switzerland, 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 EUR 500 million. Since the first Fund in 2002, equity has been invested in more than 180 transactions. The Equistone Funds portfolio currently comprises around 50 businesses across Europe, among them six in the Benelux. 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. Equistone Partners Europe Limited is authorised and regulated by the Financial Conduct Authority.

For more information, see www.equistonepe.com.

About Andra Tech Group

<https://www.andratechgroup.com/en>

About Lucassen Groep

<https://www.lucassengroep.nl/en>

Equistone Press Officer

IWK Communication Partner
Florian Bergmann / Judith Spießberger
+49 (0) 89 2000 30-30
equistone@iwk-cp.com
www.iwk-cp.com