



Press release

Evoco acquires leading agricultural technology company in portfolio transaction

Zurich, 22 December 2020, Evoco AG - the European player for private equity portfolio transactions - acquires a portfolio of majority stakes in German industrial technology companies in agriculture and additive & precision manufacturing

With its fund Evoco TSE III SCSp, the firm acquires:

Frank Original: high-quality technological wear parts for the agricultural industry, with international presence and a leading brand

C.F.K. Fertigungstechnik: additive manufacturing and wire erosion services for mission critical components in medtech, aerospace and other industries

Precision Werks Group: newly-formed industrial group offering precision components and tools (comprising of Dömer Ring, Modell Technik Formenbau, Werkzeugbau Laichingen Gruppe and Paul Beier¹)

The portfolio generated a combined turnover of over EUR 100 million in the year 2019.

Felix Ackermann, Evoco founding partner: «With several exits and the closing of our third fund Evoco TSE III, this transaction marks another highlight of a year to remember. We are delighted to acquire a group of well positioned technology companies from Gesco AG and support them in their growth trajectory.»

Michel Galeazzi, Evoco founding partner: «Technology for sustainable agriculture offers tremendous opportunities. Frank Original's strong reputation and its market leading product offering open the door for further profitable growth, supported by Evoco's capital, expertise and international network.»

Lorenzo Sormani, Director at Evoco: «The completion of this ambitious transaction was only possible thanks to a concentrated effort of the whole Evoco investment team and a close collaboration between Gesco and Evoco. We thank the whole Gesco team for their support and partnership.»

Since 2012, Evoco has invested in 22 companies and currently owns, among others, reBuy (German market leader for consumer electronic re-commerce, EUR 155 million turnover) and Plumettaz (Swiss leader in technology for telecom and electric grid infrastructure, with a worldwide presence, CHF 37 million turnover). The team of 8 investment professionals operates out of Zurich, investing its third fund (EUR 150 million target size).

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1) Paul Beier subject to regulatory confirmation