

Capital Transmission participates in the buyout of Schulthess Maschinen AG, currently a subsidiary of the listed NIBE Group

Capital Transmission invested alongside Helvetica Capital and the current management, Mr. Thomas Marder CEO, and Mr. Martin Keller CFO, in the buyout of Schulthess Maschinen AG from the Swedish listed group NIBE Group. The Group will hold 51% of the capital of the new acquisition holding company for a minimum period of three years, the remaining 49% being divided between management and the various financial investors. The price of the transaction amounts to CHF 150 million on a cash-free/debt-free basis. The transaction will be fully completed in August 2019.

Schulthess Maschinen AG has been a wholly owned subsidiary of the NIBE Group since the acquisition of the Swiss group Schulthess AG, formerly listed on the stock exchange, in April 2011. At that time, this external growth was mainly driven by the presence of the German heat pump manufacturer Alpha Innotec in the context of the transaction, as heat pumps are one of the core businesses of the NIBE Group.

With more than 170 years of experience Schulthess Maschinen AG is a leading supplier of washing machine technologies. It develops, manufactures, sells and services high-end washing machines and dryers, mainly on the Swiss market, where it has increased its market share in recent years. In the future, the group is focusing on additional growth potential in the European market as well as on further expansion of services and digitalisation through the development of new products. With the new management structure, the Group has all the resources it needs for its development.

About Capital Transmission :

Capital Transmission is an investment company, BCGE Group, founded in 2008, whose objective is to assist companies and entrepreneurs by providing equity and quasi-equity contributions, for amounts ranging from CHF 0.5 million to CHF 15 million. In a balanced risk approach, the team invests in profitable mature companies, particularly in Switzerland and France. This is Capital Transmission's 19th investment, its 1st in 2019.

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