

Press Release

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PINOVA Capital acquires Norafin Industries GmbH in a buyout transaction

PINOVA Capital, an independent Munich-based private equity firm, today announced the acquisition of Norafin Industries GmbH in a buyout transaction.

Together with parts of the management team led by André Lang, PINOVA acquired Norafin Industries GmbH in April 2012 from Danish owners Vernal A/S who sold it due to a change in strategy. Norafin will continue as an independent company managed by the longstanding team. Management will be supported by newly appointed advisory board member Dr. Angelika Westerwelle who also becomes a shareholder of the company. The advisory board will further be joined by Joern Pelzer, Partner at PINOVA Capital.

„We were impressed by Norafin’s strong market position in the niche of technical nonwovens. This and their process expertise, especially in the area of spunlace production, are major reasons for our investment“ explains PINOVA Partner Joern Pelzer.

„There is an immense growth potential for specialty and technical nonwovens, as they are used in more and more areas that currently are still served by wovens and other materials. Together with PINOVA, we will increase our production capacity and will enter new applications“ adds André Lang, Managing Director of Norafin Industries GmbH.

About PINOVA Capital

PINOVA Capital is an independent Private Equity firm focusing on high-growth Engineering and Services companies in German speaking Europe.

The fund invests equity between € 3 million and € 15 million, taking minority and majority positions in companies within a revenue bracket of € 5 million to € 100 million.

PINOVA Capital was founded by Katrin Brökelmann, Marko Maschek, Martin Olbort and Joern Pelzer, who have longstanding experience in Private Equity, an entrepreneurial Mittelstand background and an international network.

PINOVA Fund I currently holds investments in five companies (Hemoteq AG, INVENT Umwelttechnik AG, WENDT SIT GmbH & Co. KG, CLARUS Films GmbH and Norafin Industries GmbH).



It is supported by the European Union through the "Competitiveness and Innovation Framework Programme" ("CIP").

About Norafin

Norafin Industries GmbH is a leading manufacturer of specialty and technical nonwovens and composites. The company's products mainly serve industrial markets such as filtration, protective clothing and special applications. Other utilizations are in the fields of medical, automotive and construction industries. Norafin is an innovative solution provider and produces nonwovens and composites using both, needlepunch and spunlace technologies, the latter being a specialty of the company. Norafin looks back on a long and successful corporate history. Already at the beginning of the 1980s, the company developed the first European spunlace production line together with the Research Institute for the Textile Industry, today's STFI.

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