

Press Release

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PINOVA Capital invests in WEETECH GmbH

PINOVA Capital, an independent Munich-based private equity firm, today announced to jointly acquire the company with the WEETECH management team.

Being the market leader, the WEETECH group develops, manufactures and markets since more than 40 years test systems for wires, harnesses and electrical components. The customer base covers manufacturers and suppliers for the Automotive, Railway and Aerospace markets.

With the support of the new shareholder PINOVA Capital, it is planned to strengthen the leading market position and, in particular, to drive the expansion into Asian markets. "With PINOVA, WEETECH has a partner who will contribute to the positive development of WEETECH and the implementation of our internationalization strategy, both through its experience in the 'Mittelstand' and its high strategic competence," explains one of the three long-term managing partners Christian Reuter.

"On the basis of continuous investments in technology and employees, WEETECH has developed impressively. Its position as quality leader, together with the continuity at the management level, are excellent preconditions to benefit from increasing digitalisation and e-mobility", explains Martin Olbort, Partner at PINOVA Capital. Martin Olbort will also represent PINOVA Capital on the advisory board of WEETECH.

About WEETECH GmbH

For more than 40 years, WEETECH has developed and produced test systems for cables, back planes, electronic parts and components. Closely cooperating with its customers during planning, programming and installation of tailored solutions has strengthened WEETECH's role as competent partner in the fields of cable testing and functional testing.

About PINOVA Capital GmbH

PINOVA Capital is an independent investment firm focusing on equity capital investments in innovative mid-market companies with strong growth. Target companies should be headquartered in German-speaking countries, with revenues between € 10 million and € 75 million and capital requirements between € 5 million and € 50 million.

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