

Press Release

Frankenthal / München, 16. November 2010



PINOVA Capital acquires WENDT SIT GmbH & Co. KG in a buyout transaction

PINOVA Capital, a Munich-based independent private equity firm, today announced the acquisition of WENDT SIT GmbH & Co. KG in a buyout transaction together with management.

WENDT SIT GmbH & Co. KG is an internationally leading provider of sound and temperature insulation. The company was founded in 1874 and serves international clients of various industries with its business units sound proofing, technical insulation and high temperature insulation. WENDT has an excellent reputation in its international markets.

PINOVA acquired WENDT in November 2010 together with the management team in a buyout transaction. Acquisition finance was arranged by Commerzbank AG. Martin Olbort, Partner at PINOVA, will join the advisory board.

"With its sound proofing and insulation solutions, WENDT helps its customers' to comply with the increasing requirements for sound proofing and an increase of energy efficiency. Due to its strong niche market position, which we will further strengthen together with management, WENDT is an ideal fit for our portfolio" explains Martin Olbort.

"PINOVA is the ideal partner for WENDT to continuously pursuit our internationalization strategy which we have successfully implemented in the past years" adds Helmut Schaible, Managing Director of WENDT SIT GmbH & Co. KG.

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 three companies (Hemoteq AG, INVENT Umwelttechnik AG, and WENDT SIT GmbH & Co. KG).



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

About WENDT SIT GmbH & Co. KG

WENDT is an international provider of sound proofing as well as technical and high temperature insulation technologies. The company serves the power generation and plant construction sectors as well as the chemical industry and manufacturers in the areas of turbines and automotives. WENDT's solutions lead to a reduction of sound emission and an increase in energy efficiency. The company has its origins in 1874 an has been active in the field of insulation since 1926.

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