



## Press Release

### **Steadfast Capital acquires a majority participation in Reutter/ITIB Group**

**Frankfurt am Main, 13<sup>th</sup> April 2017.** In order to support further international expansion of the business, Steadfast Capital Fund III, L.P. has acquired a majority stake in Reutter/ITIB Group on 13<sup>th</sup> April 2017. The transaction comprised Reutter GmbH, based in Leutenbach, Germany (with plants in Austria, Slovakia, Mexico and India), and ITIB S.r.l., based in Paderno, Italy (with plants in Italy and Poland). The Reutter Group is a leading international provider of caps (cooling, oil filler and tank) and selective catalytic reduction “SCR” (AdBlue ©) filling systems for commercial vehicles and passenger cars. Furthermore, ITIB is a manufacturer of thermoplastic tubes and pipe connections, supplying to the automotive and white goods market. Together with Reutter’s management and Fortas AG, which has retained a minority shareholding, Steadfast Capital will strengthen the integration of the two group companies and support the development of innovative products as well as entry into new markets.

Martin Franke, Partner at Steadfast Capital GmbH: “Both Reutter and ITIB have positioned themselves as leading international providers in their particular niche markets, Reutter for closure systems and ITIB for pipes (corrugated and smooth pipes). Combining the know-how of the two companies will allow the Group increasingly to offer complete filling systems and develop additional applications. We are convinced that the Reutter/ITIB Group has excellent growth opportunities, both organically and through acquisitions.”

Johannes Wienands, CEO and shareholder of Reutter: “Reutter and ITIB have successfully worked together for many years. To join forces was a logical move and enables the group to offer the complete SCR filling system comprising caps, fillers and pipes, which represents a major growth driver for the business. With Steadfast Capital we have an experienced partner at our side to support the sustainable and profitable development of the company in the changing environment of the automotive industry.”

The debt financing of the transaction was provided by Permira Debt Managers and Südwestbank. The parties have agreed not to disclose the purchase price.

### **Reutter/ITIB Group**

Reutter GmbH was founded in 1912 as a small scale manufacturer of caps and was acquired by Fortas AG in 2006. Since then the company has grown rapidly as a result of its innovation and manufacturing expertise, as well as its increasing product range. Reutter today is a leading international provider of caps (cooling, oil filler and tank) and selective catalytic reduction “SCR” (AdBlue ©) filling systems for commercial vehicles and passenger cars. Reutter GmbH supports its customers throughout the entire product development and production cycle starting with joint R&D activities, prototyping, pre-series component production as well as serial production.

ITIB, which was acquired by Fortas AG in 2015, is a specialized producer of thermoplastic corrugated flexible pipes and 3D-plastic blow molded items mainly for the automotive and white goods industry. Through the expertise gained on machinery and production, and the knowledge of any challenge in this particular field, ITIB S.r.l. can fulfill any customer need, from design to manufacture.

### **Steadfast Capital**

Steadfast Capital is an independent private equity investor focusing on medium-size businesses within German speaking Europe and Benelux countries. Funds advised by Steadfast Capital invest in mid-size companies providing equity for succession issues, management buy-outs and also provide capital for growth opportunities. Steadfast Capital was founded in 2001 and follows a successful, value-oriented strategy of investments in profitable companies in various sectors. Steadfast Capital Fund III, L.P. has been advised by Fynamore Advisers Limited and Steadfast Capital GmbH on this transaction.

### **Contact**

#### Regarding this transaction

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