



Press Release

Steadfast Capital sells its stake in FEP Fahrzeugelektrik Pirna to a US trade buyer

Frankfurt am Main, 21 November 2011. Steadfast Capital has sold its majority share in FEP Fahrzeugelektrik Pirna GmbH (FEP) to an American strategic investor for an undisclosed amount.

“FEP is a truly extraordinary company with an exceptional management team. We are very proud to have been able to support the company’s highly successful development over the past five years”, reflects Clemens Busch, Managing Partner of Steadfast Capital.

When Steadfast Capital acquired its participation in FEP in December 2006 it was attracted by the impressive development of this Eastern-German company into a leading international producer of electric connectors and oil pressure switches for the automotive industry. Steadfast Capital assisted management in the continuation of its growth strategy, which included the construction of a new production facility in Pirna and the establishment of a fully owned subsidiary in China, one of its major growth markets. Steadfast Capital also supported management in guiding the company successfully through the automotive crisis of 2008/9.

“After positive development as an independent company FEP will now have better growth opportunities as part of a larger more diversified global organisation,” explains Dr. Markus Geiger, an Investment Principal at Steadfast Capital who coordinated the sale process, “expansion in the Americas and Asia will be accelerated alongside further penetration of existing customers with a wider product and service offering”.

About FEP

FEP is an automotive supplier for sophisticated injection molded plastic parts for electronic and electrical components. FEP was founded in 1949 in Pirna, Saxony, and secured a significant supplier position for connectors and switches during the times of the German Democratic Republic. Since its privatisation in 1992, FEP further established itself as reliable development partner for leading automotive OEMs and suppliers in terms of product range, customer base and international reach. FEP's business model comprises high levels of innovation, product quality, reliability to the supply chain as well as its flexible and competitive production in Pirna.

More information: www.fepz.de

About Steadfast Capital

Steadfast Capital is an independent private equity adviser focusing on medium-size businesses within German speaking Europe and Benelux countries. Funds advised by Steadfast Capital invest in non-public companies providing financial solutions for succession issues and spin-offs from larger groups and also provide capital for growth opportunities. A creative financing solution is tailored for each individual situation, which always comprise an element of management participation in the equity of the business.

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