

## **The Carlyle Group to acquire the Acrotec Group**

**Develier, Switzerland, December 07, 2020** – Global investment firm The Carlyle Group (NASDAQ: CG) today has agreed to acquire the Acrotec Group, in partnership with its management team, from Castik Capital. The transaction is subject to regulatory approvals and is expected to close in Q1 2021.

Headquartered in Develier, Switzerland, Acrotec is a leading independent supplier of high precision industrial applications to the watchmaking and MedTech industries as well as other high value industrial end markets, such as Automotive, Electronics and Aerospace. The company is a market-leading supplier into the established Swiss luxury watch-making market, manufacturing critical components for mechanical watch movements with major luxury watch brands as key customers. Acrotec recently expanded its position as a trusted MedTech contract manufacturer leveraging its high-precision engineering capabilities to service a diversified base of global customers. The company employs approximately 1,200 people across 18 locations and exports to over 40 countries.

The Carlyle Group will support Acrotec in accelerating its growth plan through the development of its existing platform and through acquisitions. Leveraging Carlyle's global Healthcare expertise and network, the partnership will seek to broaden Acrotec's MedTech business with expansion into new services and geographies in Europe and in the United States.

François Billig, founder and CEO of the Acrotec Group, said: "In Carlyle, I am delighted that we have found a partner that understands and appreciates the core values of the Group. This partnership, which represents an important milestone in Acrotec's history, will significantly accelerate our growth and diversification plan while remaining loyal to our core business in high precision applications. Castik has been a valuable partner over the past four years, supporting the business to consolidate its leading position in mechanical watch making, and overseeing a key phase of its development, while respecting the values of the Group."

Jonathan Zafrani, Managing Director of the Carlyle Europe Partners advisory team, said: "We were attracted to Acrotec given its strong entrepreneurial spirit, its market-leading positions in the growing Swiss mechanical watch market as well as for various Precision High-Tech applications, and the attractive growth opportunity in the global MedTech contract manufacturing market. The company has a strong reputation with its customers for manufacturing components that require the highest level of technology and craftsmanship. We are excited to partner with the Acrotec management team and look forward to leveraging our significant expertise in Industrials and Healthcare to support Acrotec's future growth."

Michael Phillips, Investment Partner and member of the Board of Managers of Castik Capital S.à r.l., said: "It was a great pleasure supporting François and his entrepreneurial management team at Acrotec over the last four years. During Castik's ownership, the company pursued an active consolidation strategy, acquiring 12 strategic add-ons and successfully expanding into the MedTech industry. We wish Acrotec all the best in the future and are confident that Carlyle is the right partner to further drive the company's exceptional performance."

Equity for the investment will be provided by Carlyle Europe Partners (CEP) V, a €6.4bn fund investing in European upper mid-market opportunities across a range of sectors and industries. The transaction follows the announcement in October 2020 that Carlyle has agreed to acquire Flender, a market leader in mechanical and electrical drive technology, in a carve out from Siemens. The Carlyle Group has a long-term global focus on both Industrials and Healthcare, having deployed over \$35 billion in aggregate in these sectors since inception.

Further details of the transaction were not disclosed.

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**About Acrotec**

Acrotec is an independent group created by micromechanics professionals. Its main objective is to be a reference subcontractor by offering a wide range of manufacturing processes for precision components. Its strategy is both to provide "Swiss Made" quality products to the entire watch industry as well as to the automotive, electronics, medical, jewelry and aeronautics industries. Acrotec distinguishes itself by the extent of the know-how exercised under the same roof, in **precision machining** (CNC turning, CNC multispindle turning, cam-operated turning, 3 & 5 axis milling, micro-turning, transfer and machining of precious metals), by **support processes** (surface treatment, cutting, assembly, heat treatment, decoration and laser engraving) and by **specific processes** (realization of components by UV-Liga, wire erosion/sinking, machining of synthetic stones, lamination, shaping of springs, realization of machines and tools and engraving on silicon - DRIE). Currently, the Group has more than 1,200 employees. [www.acrotec.ch](http://www.acrotec.ch)

**About The Carlyle Group:**

The Carlyle Group (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With \$230 billion of assets under management as of September 30, 2020, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. The Carlyle Group employs more than 1,800 people in 30 offices across six continents. Further information is available at [www.carlyle.com](http://www.carlyle.com). Follow The Carlyle Group on Twitter @OneCarlyle.

**About Castik:**

Castik Capital S.à r.l. ("Castik Capital") manages investments in private equity. Castik Capital is a European Private Equity firm, acquiring significant ownership positions in European private and public companies, where long-term value can be generated through active partnerships with management teams. Founded in 2014, Castik Capital is based in Luxembourg and focuses on identifying and developing investment opportunities across Europe. Acrotec Investment was made by the Luxembourg-based fund, EPIC I SLP. The advisor to Castik Capital S.à r.l. is Castik Capital Partners GmbH, based in Munich.

For more information, please visit [www.castik.com](http://www.castik.com)