



CASTIK CAPITAL

Castik Capital to partner with Switzerland's Acrotec Groupe SA

Luxembourg/Geneva, 20 June 2016 – Castik Capital, the European private equity investment firm, has partnered with management to acquire Acrotec Groupe SA, a leading Swiss supplier of precision components to the watch market and other high-value industrial end markets.

Funds advised by Castik and Acrotec's management will jointly own the business. The acquisition, with an enterprise value of about CHF 280m, is the culmination of the management team's search to find a suitable long-term partner. The deal secures the firm's independence and builds the foundations for further strong growth.

The acquisition means the exit of Quilvest Private Equity from Acrotec Groupe SA, four years after its investment as an anchor shareholder.

"In Castik, we have found an excellent partner – their long-term commitment and emphasis on partnership really made them stand out," said François Billig, Acrotec's Chief Executive. "Their hands-on approach to value creation will also benefit Acrotec as we continue to consolidate our competitive position. Castik's investment marks an important milestone in our history as we take Acrotec into its next phase of growth."

Acrotec's focus on quality and long-term customer relationships has seen it become one of the largest independent suppliers of critical components for the Swiss luxury watch market, producing precision parts such as shock absorbers, oscillating weights and spring barrels.

The group also serves a number of other global industrial end markets, such as automotive, aerospace, medtech and telecommunications, in which the manufacturing techniques and precision parts expertise derived from the watch business are applicable.

"Given Acrotec's world-beating expertise, stellar reputation and excellent management team, we see significant scope for strong growth," said Michael Phillips, Partner of Castik Capital. "We are proud to partner with such a strong team of true entrepreneurs and will support their strategy of further growing the business through acquisitions when opportunities arise."

The investment in the group fits Castik's criteria: with an attractive profile; good financial stability; and with a strong cash conversion to sustain continued investment into the business. Furthermore, there are compelling growth opportunities, both organically and through acquisitions, as demonstrated by Acrotec over the past few years.

The group is in a prime position to benefit from long-term global growth in luxury watches through its blue chip customer base. Acrotec will continue to pursue its current strategy of adding companies to the group to consolidate its position as the dominant, independent Swiss luxury watch component supplier.

Castik was advised by Bär & Karrer, Deloitte, BCG and Arendt & Medernach.

Quilvest Private Equity was advised by Transaction R and Lenz & Staehelin.



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About Castik

Castik Capital S.à.r.l (“Castik Capital”) manages investments in private equity. Castik Capital is a European multi-strategy investment manager, acquiring significant ownership positions in European private and public companies, where long-term value can be generated through active partnerships with management teams.

Castik has an investment horizon of up to ten years – longer than most other private equity funds. This enables Castik to focus resources on its portfolio companies and ensure sustainable, long-term value creation.

Founded in 2014, Castik Capital is based in Luxembourg and focuses on identifying and developing investment opportunities across Europe. Investments are made by the Luxembourg-based fund, EPIC I SLP, the first fund managed by Castik, which had its final close at EUR 1.0bn in August 2015.

More information can be found at <http://castik.lu/>

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Groupe **Acrotec**

About Groupe Acrotec SA

Acrotec is an independent group, employing around 600, created by professionals from the watch and micro-mechanical industry with the aim of supplying the watch manufacturers and brands with “Swiss made” quality products. The objective of the Group is to simplify the complexity of sub-contracting by offering its clients with a variety of watch and industrial competences: metal cutting, crimping, surface treatment, etc. The companies of the Group provide finished elements for watch movements (springs, shock absorbers, oscillating weights, etc.) and components used in medical equipment. Acrotec also produces components used in end-markets such as: connectors, telecommunications, IT, mobile, automotive, turbochargers, aerospace and aeronautical.

More information at www.acrotec.ch



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