



CASTIK CAPITAL

## **Acrotec Acquires Mimotec SA**

The Acrotec Group, a portfolio company of Castik managed EPIC Funds, has acquired Mimotec SA (“Mimotec”) for an undisclosed amount.

Since its creation in 1998, Mimotec has been known globally as a leader in the domain of micro-mechanics. The company manufactures micro-components using the LIGA (lithography, galvanization and electro-forming) technology. The advantage of using such a technique is its low cost per unit and fast prototyping, rendering it a competitive alternative to traditional manufacturing techniques. The company produces over 3 million pieces per annum.

This acquisition further strengthens Acrotec’s position as the leading independent supplier to the Swiss watch industry, acquiring an important and differentiated know-how.

François Billig, Acrotec’s CEO, declared that “We are very happy that Mr. and Mrs. Lorenz have decided to join our Group with their company. This operation is perfectly in line with our strategy of building an independent player, specializing in the domain of micro-mechanics. The addition of Mimotec will allow the Group to reinforce its position as a leading supplier and partner to its clients”.

As such, Mimotec will be able to continue its innovation and remain a global leader in its domain. “We are delighted to be able to join the largest group of Swiss suppliers in micro-mechanics. For Mimotec and the Valaisanne region, this is an excellent transaction” declared Hubert Lorenz, CEO of Mimotec. Mimotec will not make any changes to its production site and employees. The entire management team will remain in place with the objective of capturing market share and developing new applications for its technology. Mr. Lorenz added: “Since we are joining a group of suppliers, I can give my assurance to all our clients that they will continue to be served as they have in the past”.

Acrotec was acquired in June 2016 by funds managed by Castik Capital, the European private equity investor. Acrotec’s strategy foresees investing in organic and inorganic growth to continue to be the leading independent supplier to the Swiss watch industry and to best support its customers by delivering high quality watch movement components. The acquisition of Mimotec is the second acquisition of Acrotec since the investment of EPIC Funds.

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.



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*More information at [www.acrotec.ch](http://www.acrotec.ch)*

**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/>*