



BORROMIN

Press Release

Borromin sells its stake in Wilvo Group

Frankfurt am Main, 15 November 2023. Borromin Capital Fund IV advised by Borromin Capital Management GmbH and Rivean Capital (Rivean) have agreed on terms for the sale of Wilvo Group (Wilvo), a leading provider of engineered metal components and systems for high-tech applications headquartered in Bergeijk, The Netherlands, to Rivean and the Wilvo management for an undisclosed amount. The contract is subject to antitrust approval.

Under Borromin's ownership, Wilvo has broadened the business activities in terms of technical capabilities, product and service range as well as customer base. The company has grown in that time from around 200 FTEs to 550. Wilvo serves a variety of OEM customers in industries such as semiconductor, industrial automation, medtech, textile and agriculture.

Borromin acquired Wilvo in May 2019 with the aim of developing the company both organically and through acquisitions. During Borromin's investment period, Wilvo has completed five strategically highly attractive acquisitions: GFM in September 2020, ITEQ in December 2021, van den Broek in March 2022, Machinefabriek Van den Elsen in March 2023 and Metalnet in October 2023. In those 4.5 years Wilvo tripled its sales and quadrupled the EBITDA figure.

„We can look back on more than four very successful years with Wilvo, during which we were able to strengthen its market position as provider of high-tech metal components and systems for attractive blue chip customers. We are convinced that Wilvo will continue to offer excellent prospects for profitable growth both in the Netherlands and abroad in the future. To be honest, I am a little sad to be selling, but on the other hand I am pleased to have achieved a very good result and liquidity for our investors”, commented Nick Money-Kyrle, Managing Partner of Borromin Capital Management GmbH and chairman of Wilvo's advisory board.

“After our joint success story, we are very happy that we are handing Wilvo over to a partner who can support its further international growth and entry into new markets. We wish Rob Lemmens and the whole team continued success and would like to express our thanks for their loyal cooperation”, says Viktor Strauch, Investment Professional at Borromin Capital Management GmbH.

“Borromin was always a very committed and competent partner for us, which reliably supported us in achieving our common goals. A significant milestone was Borromin's buy & build strategy which enabled us to strengthen our market position and added critical production and service capabilities to meet the increasing demand of our existing and new high-tech customers”, added Rob Lemmens, CEO of Wilvo, looking back on the very successful collaboration.

WILVO

Originally founded in 1970 by A. Willems and J. Vosters, Wilvo has grown into a leading provider of engineered metal components and systems for high-tech applications. The group has a strong focus on operational excellence and highest quality, based upon the combination of a state-of-the-art and highly automated machine park as well as the craftsmanship of the workforce. Sustainability is at the core of Wilvo's operations. Key within Wilvo's sustainability philosophy is the reprocessing of capital goods (cleaning and refurbishing). The clean rooms (1,700m², class 6 & 7, ISO 14644 certified) are amongst the largest in the Netherlands and uniquely suitable for cleaning machines / components.

BORROMIN

Borromin is an independent private equity investor focusing on medium-sized businesses within German speaking Europe and the Benelux countries. Funds advised by Borromin invest in mid-size companies providing equity for succession issues, management buy-outs and also for growth opportunities. Borromin was founded in 2001 and follows a successful, value-oriented strategy of investments in profitable companies in various sectors.

Borromin Capital Fund IV (Borromin Capital Fund IV SCS, SICAV-RAIF) benefits from the financial backing of the European Union under the European Fund for Strategic Investments (EFSI) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.

CONTACTS

Regarding this transaction

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