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Press Release

Borromin sells its stake in WATR Group

Frankfurt am Main, 27th November 2024. Funds advised by Borromin Capital Management GmbH have signed an agreement to sell WATR Group (WATR), a leading service provider of dewatering and groundwater purification solutions in Europe headquartered in Bad Bentheim, Germany, to funds advised by Castik Capital S.à r.l. (Castik) and the WATR management for an undisclosed amount. The terms and conditions of the transaction are subject to customary regulatory approvals.

Borromin Capital Fund IV acquired a majority stake in WATR in August 2019 as a primary buyout with the aim to create a leading service provider of dewatering and groundwater purification solutions in Europe. Under Borromin's ownership, WATR has substantially widened its branch network in Germany and has successfully completed the acquisition of three attractive strategic add-ons.

"We can look back on five very successful years with WATR, during which we were able to develop Europe's leading service provider of dewatering and groundwater purification solutions. We are convinced that WATR will continue to offer excellent prospects for profitable growth in Europe in the future. We wish Steffen Saur and the whole team continued success and would like to express our thanks for the excellent and trusting partnership over the last few years", commented Marco Bernecker, Managing Partner at Borromin Capital Management GmbH and chairman of WATR's advisory board.

"Borromin was always a very committed and competent partner for us, which reliably supported us in achieving our common goals. Of particular importance for us was Borromin's buy & build strategy which enabled us to strengthen our market position and added critical service and product offerings to meet the increasing demand of our existing and new customers", added Ronny Konink and Steffen Saur, Managing Directors at WATR, looking back on the very successful collaboration.

WATR

WATR was founded in 1969 and offers groundwater management services in the infrastructure sector. With more than 260 employees and numerous branches across Germany and The Netherlands, WATR is now one of the leading infrastructure specialists for groundwater management and water purification solutions in Europe.

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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 cases, management buy-outs and corporate carve-out situations. Borromin was founded in 2001 and follows a successful, value-oriented strategy of investments in profitable companies.

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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